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Public Accounts

For the fiscal year ended
March 31, 1980

Saskatchewan



Volume 1

Financial Statements

Province of Saskatchewan
Public Accounts
For the Year Ended March 31, 1980

ERRATUM

1. Table of Contents

"Sectin E" should read "Section E"

2. Combined Financial Statements

— Note 1 C (1) (b) on page A11

Line 3 substitute "annual" for "annually"

— Note 4 on page A12

Line 3 substitute "entity" for "equity"

Line 13 substitute "entity" for "equity"

— Note 6

The following two lines should be substituted for the first two lines of Note 6 on page A12:

"During the year investments in Other Enterprises were transferred to a subsidiary of the Crown Investments Corporation of Saskatchewan as follows:"

3. Consolidated Fund Financial Statements

— Note 5 page A26

The following sentence should be substituted for the last sentence in the first paragraph:

"The market value of the Northland Bank Limited shares was \$536,875 at March 31, 1980 and \$526,138 at March 31, 1979."

— Note 9 page A27

Line 16 substitute "figures" for "figres"



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Province of
Saskatchewan

Public Accounts

For the fiscal year ended
March 31, 1980

Volume 1

Financial Statements

To His Honour,

The Honourable C. Irwin McIntosh,

Lieutenant Governor of the Province of Saskatchewan.

May It Please Your Honour:

The undersigned has the honour to submit herewith the Public Accounts of the Province of Saskatchewan for the fiscal year ended March 31, 1980.

Respectfully submitted,

Ed Tchorzewski,

Minister of Finance.

Regina, Saskatchewan

November 28, 1980

The Honourable Ed Tchorzewski,

Minister of Finance of Saskatchewan.

Sir:

I have the honour of presenting herewith the Public Accounts of the Province of Saskatchewan for the fiscal year ended March 31, 1980.


Respectfully submitted,

Robert C. Douglas,

Deputy Minister of Finance.

Regina, Saskatchewan

November 28, 1980



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AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the combined balance sheet of the Government of the Province of Saskatchewan as at March 31, 1980 and the combined statements of Province's equity, budgetary revenue, budgetary expenditure and financing activities, all for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these combined financial statements present fairly the financial position of the funds included in these statements as at March 31, 1980 and the results of their transactions for the year then ended in accordance with the stated accounting policies applied on a basis consistent with that of the preceding year.

REGINA, SASKATCHEWAN, *October 15, 1980.*



W. G. LUTZ, F.C.A.,
Provincial Auditor.

GOVERNMENT OF THE COMBINED

As At March 31,

(with comparative figures)

(Consolidated Fund, Community Capital Fund, Saskatchewan
1980 1979

ASSETS

Cash and Investments:

Cash and Other Investments (B 2)	\$ 52,275,813	\$ 123,603,408
Short Term Advances to Crown Corporations (Note 2) (B 2)	84,270,000	18,470,000
	<u>\$ 136,545,813</u>	<u>\$ 142,073,408</u>

Working Capital Advances (Note 3) (B 3)	\$ 136,198,365	\$ 107,508,408
---	----------------	----------------

Loans and Advances: (Note 4)

Crown Investments Corporation of Saskatchewan	\$ 176,262,800	\$ 160,057,800
Saskatchewan FarmStart Corporation	74,292,000	74,292,000
Potash Corporation of Saskatchewan	108,400,000	95,000,000
Saskatchewan Economic Development Corporation	60,147,200	64,647,200
Saskatchewan Housing Corporation	157,587,000	111,447,000
Saskatchewan Land Bank Commission	109,936,000	89,936,000
Saskatchewan Oil and Gas Corporation	25,000,000	25,000,000
Saskatchewan Power Corporation	940,853,940	920,861,469
Saskatchewan Telecommunications	445,050,104	423,925,379
Saskatchewan Universities Commission	1,740,000	1,740,000
Saskatchewan Water Supply Board	14,876,000	15,876,000
Other Loans and Advances (B 4)	24,085,015	21,817,119
Total Loans and Advances	<u>\$ 2,138,230,059</u>	<u>\$ 2,004,599,967</u>

Less: Sinking Fund Contributions from Crown Corporations (B 4) (Note 8)	200,623,423	215,385,407
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Net Loans and Advances	<u>\$ 1,937,606,636</u>	<u>\$ 1,789,214,560</u>
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Investments in Crown Corporations and Other Enterprises: (Note 4)

Crown Corporations:

Crown Investments Corporation of Saskatchewan	\$ 15,975,903	\$ 15,975,903
Potash Corporation of Saskatchewan	418,553,715	418,553,715
Saskatchewan Housing Corporation	7,515,630	7,515,630
Saskatchewan Mining Development Corporation	118,700,000	40,000,000
	<u>\$ 560,745,248</u>	<u>\$ 482,045,248</u>

Other Enterprises:

Northland Bank Limited (Note 5)	\$ 536,875	\$ 536,875
Prince Albert Pulp Company Limited (Note 6) .....	.....	3,000,000
Interprovincial Steel and Pipe Corporation Limited (Note 6) ...	.....	976,898
Investments in Co-operatives (B 4)	148,370	152,370
	<u>\$ 685,245</u>	<u>\$ 4,666,143</u>

Total Investments in Crown Corporations and Other

Enterprises	\$ 561,430,493	\$ 486,711,391
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Capital Assets — Nominal Value (Note 7)	\$ 1	\$ 1
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	<u>\$ 2,771,781,308</u>	<u>\$ 2,525,507,768</u>
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(See accompanying notes)

PROVINCE OF SASKATCHEWAN

BALANCE SHEET

1980

for the previous year)

Heritage Fund and The Market Development Fund)

1980

1979

LIABILITIES AND PROVINCE'S EQUITY

Liabilities:

Funded Debt and Treasury Bills Borrowed for the purpose of:
(Note 8) (B 5)

Crown Investments Corporation of Saskatchewan	\$ 124,879,000	\$ 108,674,000
Saskatchewan FarmStart Corporation	74,292,000	74,292,000
Potash Corporation of Saskatchewan	75,000,000	75,000,000
Saskatchewan Economic Development Corporation	111,531,000	111,531,000
Saskatchewan Housing Corporation	157,587,000	111,447,000
Saskatchewan Land Bank Commission	109,936,000	89,936,000
Saskatchewan Oil and Gas Corporation	25,000,000	25,000,000
Saskatchewan Power Corporation	939,036,183	919,721,400
Saskatchewan Telecommunications	445,050,104	423,925,379
Saskatchewan Universities Commission	14,590,000	14,590,000
Saskatchewan Water Supply Board	14,876,000	14,876,000
Government of Saskatchewan	152,637,639	140,556,693
	<u>\$ 2,244,414,926</u>	<u>\$ 2,109,549,472</u>
Less: Equity in Sinking Funds (Note 9) (B 14)	214,354,518	229,605,673
	<u>\$ 2,030,060,408</u>	<u>\$ 1,879,943,799</u>

Due to Other Crown Entities: (Note 10)

Liquor Board, Saskatchewan	\$ 6,000,000	\$ 16,000,000
Saskatchewan Diamond Jubilee Corporation	233,868	115,000
Saskatchewan Medical Care Insurance Fund	6,487,446	6,487,446
Saskatchewan Hospital Services Fund	7,089,487	7,089,487
Saskatchewan Cancer Foundation	1,025,000	.....
	<u>\$ 20,835,801</u>	<u>\$ 29,691,933</u>

Conditional Receipts (Note 10) (B 16)	\$ 3,047,922	\$ 2,023,890
	<u>\$ 2,053,944,131</u>	<u>\$ 1,911,659,622</u>

Province's Equity:

Consolidated Fund (A 19)	\$ (60,485,400)	\$ 3,587,661
Saskatchewan Heritage Fund (A 31)	777,630,933	603,937,465
Community Capital Fund (A 38)	234,753	5,857,140
The Market Development Fund (A 44)	456,891	465,880
	<u>\$ 717,837,177</u>	<u>\$ 613,848,146</u>
	<u>\$ 2,771,781,308</u>	<u>\$ 2,525,507,768</u>

Guaranteed Debt (Note 12)	<u>\$ 202,514,292</u>	<u>\$ 108,001,577</u>
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GOVERNMENT OF THE PROVINCE OF SASKATCHEWAN

COMBINED STATEMENT OF PROVINCE'S EQUITY

At March 31, 1980

(with comparative figures for the previous year)

(Consolidated Fund, Community Capital Fund, Saskatchewan Heritage Fund
and The Market Development Fund)

	<i>1980</i>	<i>1979</i>
Province's Equity, beginning of year.....	\$ 613,848,146	\$ 545,297,439
Budgetary Revenue (A 7).....	\$ 2,029,927,211	\$ 1,807,912,177
Budgetary Expenditure (A 8).....	1,923,946,304	1,739,759,645
Excess of Budgetary Revenue over Expenditure	\$ 105,980,907	\$ 68,152,532
	\$ 719,829,053	\$ 613,449,971
Add: Sinking Fund Earnings held in Sinking Fund.....	1,408,079	1,128,320
	\$ 721,237,132	\$ 614,578,291
Deduct:		
Adjustment re Agricultural Service Centres Agreement (Note 11).....	3,250,205	.....
Write off of Other Loans and Advances	149,750	730,145
Province's Equity, end of year.....	<u>\$ 717,837,177</u>	<u>\$ 613,848,146</u>

(See accompanying notes)

GOVERNMENT OF THE PROVINCE OF SASKATCHEWAN

COMBINED STATEMENT OF BUDGETARY REVENUE

For the Year Ended March 31, 1980

(with comparative figures for the previous year)

(Consolidated Fund, Community Capital Fund, Saskatchewan Heritage Fund
and The Market Development Fund)

Taxes:	1980	1979
Education and Health Tax (Note 17)	\$ 246,236,691	\$ 157,909,257
Gasoline Tax	86,814,588	82,200,812
Mineral Acreage Tax	5,405,331	9,345,148
Insurance Tax	7,066,354	6,456,687
Individual Income Tax	313,375,000	309,954,000
Corporation Income Tax	92,278,161	98,836,067
Tobacco Tax	23,724,944	21,645,928
Succession Duties	215,549	1,063,903
Other Taxes	3,652,983	3,542,631
Total Taxes	\$ 778,769,601	\$ 690,954,433
Privileges, Licences and Permits:		
Motor Vehicles	\$ 36,672,479	\$ 32,368,820
Mineral Resources:		
Petroleum and Natural Gas	397,055,758	350,923,272
Metallic Minerals	14,884,283	5,145,635
Potash	161,810,333	139,831,987
Other Minerals	5,716,917	3,555,830
Lands, Forest, Game, Fur, Fisheries and Water	15,683,326	12,943,370
Other Privileges, Licences and Permits	4,626,484	3,034,557
Total Privileges, Licences and Permits	\$ 636,449,580	\$ 547,803,471
Sales, Services and Service Fees	\$ 23,228,456	\$ 24,977,838
Fines, Forfeits and Penalties	\$ 6,174,799	\$ 5,865,101
Interest, Premium, Discount and Exchange (Note 18)	\$ 27,473,114	\$ 16,510,442
Receipts from Other Governments:		
Federal-Provincial Fiscal Arrangements and Established Programs Financing Act:		
Equalization Payment	\$ 41,622,067	\$ 18,747,933
Post-Secondary Education Program Payment		6,800,341
Established Programs Financing	244,265,000	205,759,001
Revenue Guarantee	3,752,000	10,701,000
Statutory Subsidy	2,139,535	2,122,744
Manpower Agreements	11,440,891	12,663,614
Canada Assistance Plan	59,764,652	58,079,559
Hospital Insurance and Diagnostic Service Act	4,259,321	7,122,128
Health Resources Fund	920,662	1,221,793
Agricultural and Rural Development Act	1,129,028	3,537,453
Other Federal Contributions	22,815,775	28,756,308
Department of Regional and Economic Expansion	12,619,975	13,906,879
Other Receipts from Other Governments	4,988,738	7,049,530
Total Receipts from Other Governments	\$ 409,717,644	\$ 376,468,283
Receipts from Government Enterprises and Other Funds:		
Liquor Board, Saskatchewan	\$ 69,000,000	\$ 89,000,000
Crown Investments Corporation of Saskatchewan Dividend	24,000,000	13,050,000
Saskatchewan Telecommunications Dividend		8,975,000
Other Receipts from Government Enterprises and Other Funds	7,941,208	6,451,112
Total Receipts from Government Enterprises and Other Funds	\$ 100,941,208	\$ 117,476,112
Gain on Transfer of Investments in Other Enterprises:		
Interprovincial Steel and Pipe Corporation Limited	\$ 10,598,601	\$
Prince Albert Pulp Company Limited	12,240,119	.....
Total Gain on Transfer of Investments in Other Enterprises	\$ 22,838,720	\$
Miscellaneous Receipts	\$ 24,334,089	\$ 27,856,497
Total Combined Budgetary Revenue	\$ 2,029,927,211	\$ 1,807,912,177

(See accompanying notes)

GOVERNMENT OF THE PROVINCE OF SASKATCHEWAN

COMBINED STATEMENT OF BUDGETARY EXPENDITURE

For the Year Ended March 31, 1980

(with comparative figures for the previous year)

(Consolidated Fund, Community Capital Fund, Saskatchewan Heritage Fund and The Market Development Fund)

	1980	1979
Agriculture:		
Ordinary	\$ 45,638,705	\$ 43,900,493
Capital	4,773,192	4,940,006
Attorney General	40,385,329	38,089,033
Consumer Affairs	1,221,671	1,201,318
Continuing Education	148,147,499	134,166,558
Co-operation and Co-operative Development	1,796,915	1,692,232
Culture and Youth	20,350,840	18,603,377
Education	262,008,790	243,440,649
Environment	6,613,705	5,428,695
Executive Council	3,547,828	5,631,221
Finance	24,888,655	17,164,403
Finance — Interest on Public Debt — Government Share	24,586,306	17,048,259
Government Services:		
Ordinary	29,363,480	27,274,122
Capital	25,301,204	23,715,691
Health	475,803,614	419,964,662
The Highway Traffic Board	7,562,430	7,537,001
Highways and Transportation:		
Ordinary	56,143,268	57,288,976
Capital	101,964,255	103,321,873
Industry and Commerce	7,774,687	7,429,447
Intergovernmental Affairs	622,106	.....
Labour	7,662,482	7,357,582
Legislation	4,555,837	3,245,914
The Local Government Board	255,116	249,920
Mineral Resources	60,746,915	46,998,891
Municipal Affairs	176,767,815	144,360,195
Department of Northern Saskatchewan:		
Ordinary	57,022,362	52,265,040
Capital	25,292,006	22,254,694
Office of the Rentalsman	828,194	919,236
Provincial Auditor	1,862,935	1,860,349
Provincial Library	5,365,532	5,109,236
Provincial Secretary	1,245,463	957,523
Public and Private Rights Board	42,758	40,001
Public Service Commission	2,501,267	2,159,335
Public Service Superannuation Board	16,771,218	24,289,712
Revenue, Supply and Services	32,554,299	25,435,671
The Saskatchewan Research Council	2,599,000	2,517,950
Social Services	211,133,251	194,853,395
Surface Rights Arbitration Board	81,649	80,373
Department of Telephones	67,547	9,550
Tourism and Renewable Resources:		
Ordinary	24,075,221	22,796,300
Capital	2,845,036	3,002,122
Transportation Agency of Saskatchewan	1,175,922	1,158,640
Total Combined Budgetary Expenditure	\$ 1,923,946,304	\$ 1,739,759,645

(See accompanying notes)

GOVERNMENT OF THE PROVINCE OF SASKATCHEWAN

COMBINED STATEMENT OF FINANCING ACTIVITIES

For the Year Ended March 31, 1980

(with comparative figures for the previous year)

(Consolidated Fund, Community Capital Fund, Saskatchewan Heritage Fund
and The Market Development Fund)

	1980	1979
Budgetary Transactions:		
Revenue (A 7)	\$ 2,029,927,211	\$ 1,807,912,177
Expenditure (A 8)	1,923,946,304	1,739,759,645
Excess of Revenue over Expenditure	\$ 105,980,907	\$ 68,152,532
Non-Budgetary Transactions:		
Receipts:		
Repayment of Loans and Advances (D 2)	\$ 68,396,214	\$ 16,947,375
Recovery of Investments in Crown Corporations and Other Enterprises (D 3)	3,980,898	79,421,260
Received from or on behalf of Other Crown Entities (D 3)	76,474,688	80,241,933
Increase in Conditional Receipts (D 3)	1,024,032	1,950,201
Crown Corporation Contributions to Sinking Funds (D 15)	22,258,419	20,842,745
Proceeds from Sinking Fund on cancellation	2,585,000	.....
Total Non-Budgetary Receipts	\$ 174,719,251	\$ 199,403,514
Disbursements:		
Loans and Advances (D 2)	\$ 197,045,000	\$ 390,614,250
Investments acquired in Crown Corporations and Other Enterprises (D 3)	78,700,000	115,000,000
Disbursements to or on behalf of Other Crown Entities (D 3) .	85,330,820	103,858,496
Increase in Working Capital Advances (D 4)	28,689,957	24,526,436
Sinking Fund Payments (D 15)	22,946,169	21,530,495
Total Non-Budgetary Disbursements	\$ 412,711,946	\$ 655,529,677
Non-Budgetary Transactions — Net	\$ 237,992,695	\$ 456,126,163
Net Cash Requirements	\$ 132,011,788	\$ 387,973,631
Financing:		
Funded Debt (D 4)		
Proceeds from Debt	\$ 617,345,000	\$ 746,002,000
Repayment of Debt	490,860,807	354,369,803
Net Public Borrowing	\$ 126,484,193	\$ 391,632,197
Net Increase (Decrease) in Cash and Investments	(5,527,595)	3,658,566
Total Financing	\$ 132,011,788	\$ 387,973,631

(See accompanying notes)

GOVERNMENT OF THE PROVINCE OF SASKATCHEWAN

NOTES TO COMBINED FINANCIAL STATEMENTS

For the Year Ended March 31, 1980

1. Major Accounting Policies

A. Principles of Combination

These combined statements include the accounts of the Consolidated Fund and those special purpose funds whose receipts are deposited to and disbursements are made from the Consolidated Fund bank account. The accounts of the funds which are included in these combined statements are:

(1) Consolidated Fund

The Consolidated Fund is the general fund of the Province into which all revenue flows unless specifically excluded by the Legislature. The Legislature exercises control over these funds by directing the purpose and the amount for which the government may make payments.

(2) The Saskatchewan Heritage Fund

The Saskatchewan Heritage Fund is a special purpose fund established under The Heritage Fund (Saskatchewan) Act effective April 1, 1978 to collect all the non-renewable resource revenue of the Province, interest and dividends received on loans and investments made by the fund, and any gains on disposals of investments. The expenditures from the fund consist of both current and capital expenditures. The current expenditures or ordinary expenditures include a payment to the Consolidated Fund known as the "fund dividend" which can be used for the general purposes of the Consolidated Fund and for grants, loans and other expenses for the purposes of exploration, development and conservation of resources. Capital expenditures or Provincial Development expenditures can be made from the Saskatchewan Heritage Fund for capital projects of a social or economic development nature. In addition, the fund may provide equity or loan capital to Crown Corporations or invest in certain prescribed securities. All revenue received by the fund is subject to appropriation by the Legislature. The expenditures of the Saskatchewan Heritage Fund are combined with the Consolidated Fund expenditures of the appropriate administering departments in the combined statements.

(3) Community Capital Fund

This fund has been established to provide assistance to local government capital projects. The Community Capital Fund's only source of revenue is in the form of grants from the Consolidated Fund. The expenditures of the Community Capital Fund are combined with the expenditures of the Department of Municipal Affairs in the combined statements.

(4) The Market Development Fund

This fund was established to promote the marketing of agricultural products and receives its funds in the form of grants from the Consolidated Fund. The expenditures of The Market Development Fund are combined with the expenditures of the Department of Agriculture in the combined statements.

Those Special Purpose Funds whose accounts are not included in these combined statements are listed along with the Trust Funds and Suspense accounts on B 17 and as summarized in Note 10.

B. Modified Cash Basis of Accounting

The Accounts of the combined entity are maintained on a modified cash basis whereby revenues are recorded as collected and expenditures are charged to the accounts when payments are made. The financial statements reflect the cash basis of accounting with two major modifications.

Accounts payable at the end of a fiscal year for which cheques are issued during the first 30 days of April of the next fiscal year are included in current year expenditures. Revenues of the current fiscal year that are received in the first 15 days of April of the next fiscal year are included in current year revenue.

The combined entity was indebted in the amount of \$11,460,106 at March 31, 1979 and \$21,161,083 at March 31, 1980, for goods and services rendered prior to the year end which were not charged to appropriation in the year such goods and services were received. In addition, the combined entity was indebted for accrued interest payable of \$56,071,641 at March 31, 1979 and \$61,434,992 at March 31, 1980 on Funded Debt and Treasury Bills. These amounts have not been included in the accounts.

The combined entity has accrued receivables of \$124,734,835 at March 31, 1979 and \$58,316,366 at March 31, 1980, in regard to taxes, licences, and other revenue; and accrued interest receivable on investments and on advances to Crown enterprises in the

NOTES TO COMBINED FINANCIAL STATEMENTS— (Continued)

I. Major Accounting Policies— (Concluded)

B. Modified Cash Basis of Accounting— (Concluded)

amount of \$58,842,996 at March 31, 1979, and \$65,236,812 at March 31, 1980, which had not been recorded in the accounts.

See Note 14 for amounts due from or payable to The Government of Canada.

Cash Disbursed can be broken down into two categories:

* Budgetary Expenditure

* Non-Budgetary Expenditure

(a) Budgetary Expenditure

Budgetary Expenditure consists of cash outflows which serve to decrease the Province's equity in the combined funds. It includes such items as salaries, travel, grants, etc.

(b) Non-Budgetary Expenditure

Non-Budgetary Expenditure consists of cash outflows which serve to increase other recorded assets or decrease the recorded liabilities of the combined funds. Examples of non-budgetary expenditures are investments in Crown Corporations, investments in Co-operatives, repayment of long term debt, etc.

Funds for all payments are required to be approved by the Legislature annually unless authority for the payment is specified by a specific Act of the Legislature, for example statutory payments which are identified in legislation and continuing authority granted for working capital advances, repayments to special purpose funds and investments of short term monies.

Cash Received can be broken down into two categories:

* Budgetary Revenue

* Non-Budgetary Revenue

(a) Budgetary Revenue

Budgetary Revenue consists of cash inflows which serve to increase the Province's equity in the combined funds. It includes such items as Education and Health Tax, Income Tax and Cost Sharing monies from the Federal Government.

(b) Non-Budgetary Revenue

Non-Budgetary Revenue consists of cash inflows which serve to reduce other recorded assets or increase the recorded liabilities of the combined funds. Examples of non-budgetary revenue are long-term borrowings and collection of loans.

C. Assets and Liabilities

The majority of the assets and liabilities are a result of the intermediary activity of borrowing on behalf of various Crown Corporations and other Provincial enterprises. If these enterprises were funded independently, the assets and liabilities of the combined entity would be reduced significantly. The assets and liabilities presented under the modified cash basis are as follows:

(1) Assets

(a) Realizable and income earning loans to or investments in Provincially created enterprises and other organizations and individuals.

(b) Other financial obligations from Provincially created bodies where assets equal or exceed their liability to the Province, that are not required to generate a profit and who receive an annually budgetary appropriation to pay interest, principal or both.

(c) Working Capital Advances which are accounted for on the accrual basis. This asset represents capital equipment, inventory, accounts receivable and other assets less the advance account's liabilities to government departments and agencies, and to outside parties. All other fixed assets are treated as expenditures of each fiscal year and are carried at a nominal value of \$1.00.

(2) Liabilities

(a) Funded debt and treasury bills to be paid to outside parties.

(b) Amounts that are due to Provincially created enterprises or special purpose funds.

2. Short Term Advances to Crown Corporations

Short Term Advances to Crown Corporations consist of the following:

	March 31, 1980	March 31, 1979
Crown Investments Corporation of Saskatchewan.....	\$ 70,270,000	\$ 13,370,000
Municipal Financing Corporation of Saskatchewan.....	14,000,000	5,100,000
	<u>\$ 84,270,000</u>	<u>\$ 18,470,000</u>

NOTES TO COMBINED FINANCIAL STATEMENTS— (Continued)

3. Working Capital Advances

These represent the advances to various government departments which are outstanding at March 31, and are for the financing of fixed assets, inventories and other assets, as specifically permitted by the governing legislation.

4. Loans, Advances and Investments

These are carried at cost and reflect the year end position of loans to, advances, and investments in Crown Agencies and Other Enterprises which are made from the combined entity. Investments in Crown Corporations include those Advances by the combined equity to Crown Agencies that are non-interest bearing with no fixed terms of repayment. The remaining advances to Crown Agencies are interest bearing and are included in Loans and Advances. Dividends and interest received increase the budgetary revenue of the Combined Funds, except for interest received from Crown Corporations which is netted against the corresponding interest on the applicable debt issue.

Since deficits that occur in Crown Corporations are usually funded annually from an appropriation of the Consolidated Fund, it is not normally necessary for the Province to write down its loans or investments in Crown Corporations. However, in cases where liabilities of a Crown Corporation significantly exceed the estimated realizable value of its assets, the loan or investment carried by the combined equity will be written down. Other loans and investments will be revalued when it becomes evident there has been a permanent loss in the value of the investment or the loan becomes uncollectable.

The following schedule summarizes the significant unrecorded assets, liabilities and equity of the Province in Crown enterprises at their fiscal year ends most closely coinciding with March 31 and after adjusting for dividends in transit.

	1980	1979
Assets		
Due from Combined Entity.....	\$ 6,000,000	\$ 16,000,000
Other	3,866,228,502	3,385,219,668
	<u>\$ 3,872,228,502</u>	<u>\$ 3,401,219,668</u>
Liabilities		
Long term debt due to Combined Entity.....	\$ 1,979,191,000	\$ 1,844,116,000
Other long term debt.....	223,679,240	128,342,621
Short term debt due to Combined Entity	60,855,000	31,790,000
Other Liabilities.....	546,741,245	472,043,578
Total Liabilities.....	<u>\$ 2,810,466,485</u>	<u>\$ 2,476,292,199</u>
Equity of the Province	\$ 1,061,762,017	\$ 924,927,469
Less: Portion recorded as investments.....	(516,420,630)	(464,615,630)
Total Unrecorded Equity	<u>\$ 545,341,387</u>	<u>\$ 460,311,839</u>
Comprised as follows:		
Crown Investments Corporation of Saskatchewan*	\$ 522,690,000	\$ 435,413,000
Liquor Board, Saskatchewan	24,752,340	29,210,399
Liquor Licensing Commission.....	305,852	368,394
Saskatchewan FarmStart Corporation.....	(3,831,402)	(5,798,001)
Saskatchewan Land Bank Commission*	1,309,070	1,020,467
Saskatchewan Housing Corporation*	115,527	97,580
	<u>\$ 545,341,387</u>	<u>\$ 460,311,839</u>

* As at December 31, 1979

5. Other Enterprises

Under terms of an agreement with a trust company, the Province has on deposit \$536,875, the proceeds from which have been invested in Northland Bank shares. Although not holding voting privileges under the existing provisions of the Bank Act, the Province is entitled to dividends and any enhancement in the value of the shares pursuant to terms of the trust agreement. The market value of the Northland Bank Limited shares was \$536,875 at March 31, 1980 and \$526,138 at March 31, 1979.

There is no public market for the remainder of the investment listed under Other Enterprises.

6. Transfer of Investments in Other Enterprises

During the year investments in Other Enterprises were transferred to the Crown Investments Corporation of Saskatchewan as follows:

NOTES TO COMBINED FINANCIAL STATEMENTS— (Continued)

6. Transfer of Investments in Other Enterprises— (Concluded)	Cost of Investment	Transfer Price of Investments	Gain On Transfer of Investments
Interprovincial Steel and Pipe Corporation	\$ 976,898	\$ 11,575,499	\$ 10,598,601
Prince Albert Pulp Company Limited.....	\$ 3,000,000	\$ 15,240,119	\$ 12,240,119

These shares were transferred at October 31, 1979 at a transfer price which included the proportionate share of earnings to the date of each investee Corporation's most recent year end prior to October 31, 1979.

7. Capital Assets

Since it is a Government's role to provide facilities of lasting value, such as buildings, roads and other public works and since they will benefit future tax payers in a way that is not significantly different from expenditures on education, research, etc., capital assets are treated as expenditures of each fiscal year and are carried at a nominal value with exception of those capital assets included in the Working Capital Advances.

8. Funded Debt and Treasury Bills

Due to the intermediary activity of borrowing on behalf of Crown Corporations, the majority of the funds required to repay the principal amount of this debt will be obtained from these enterprises. As these corporations make payments on the debt, their advance from the Province is reduced accordingly. Since all funded debt that is repayable in U.S. funds will be paid by the various Crown Corporations in requisite amounts when due, a U.S. dollar is considered equivalent to a Canadian dollar for the valuation of the applicable funded debt and corresponding loan receivable from the various Crown Corporations. For details of sinking funds see B 5.

9. Sinking Funds

Prior to 1970, the Province maintained a policy of providing for a specific sinking fund for each debenture issue under the provisions of the authorizing Order-in-Council. While there are some exceptions, the authorizing Order-in-Council usually provided for a payment into the sinking fund during each year of the currency of the debenture issue of 3% of the amount outstanding at the time of the payment. In 1970, the Province changed its sinking fund policy and established a general sinking fund into which payments would be made on debentures issued in the future. Payments to the general sinking fund to date have been based on 1% or 1½% of the principal amount outstanding of the applicable debenture issued. At March 31, 1980, total sinking fund equity included \$31,250,742 applicable to the general sinking fund.

The sinking funds are invested in Province of Saskatchewan debentures, other Provincial government or Provincial government guaranteed securities, Federal government and Federal government guaranteed securities or high grade Canadian municipal securities until such time as the funds are required for retirement of debt.

The Province requires that it be reimbursed by Crown Corporations for all sinking fund payments made on debt incurred for the purposes of Crown Corporations; notwithstanding this requirement the Province assumes direct responsibility for all payments to sinking funds. The following schedule summarizes the sinking fund transactions during the year with comparative figures for the previous year.

	1980	1979
Sinking Fund Equity, beginning of year	\$ 229,605,673	\$ 200,138,274
Add:		
Payments received	22,946,169	21,530,495
Earnings	26,359,939	18,207,670
	<u>\$ 278,911,781</u>	<u>\$ 239,876,439</u>
Deduct:		
Funds applied on redemptions.....	(13,592,705)	(10,270,766)
Funds applied on cancellation	(50,964,558)	.....
Sinking Fund Equity, end of year	<u>\$ 214,354,518</u>	<u>\$ 229,605,673</u>

10. Due to Other Crown Entities and Conditional Receipts

At March 31, 1980, certain crown entities had made advances to the combined entity in the amount of \$20,835,801.

Conditional receipts are funds held in trust or for which the disposition was unknown at March 31, 1980.

The Minister of Finance administers certain other special purpose funds, the assets of which are maintained separately from the combined entity. The assets of these funds were held for the following purposes:

NOTES TO COMBINED FINANCIAL STATEMENTS— (Continued)

10. Due to Other Crown Entities and Conditional Receipts— (Concluded)

	March 31, 1980	March 31 1979
Superannuation Funds held in Trust.....	\$ 238,270,000	\$ 187,269,000
Other Trust Funds	34,585,000	31,263,000
Other Special Purpose Funds.....	37,185,000	35,533,000
	<u>\$ 310,040,000</u>	<u>\$ 254,065,000</u>

11. Agricultural Service Centre Agreement

In 1972 the Federal Government, the Province of Saskatchewan and certain municipalities entered into the Agricultural Service Centre Agreement to assist in the construction and financing of water supply and waste disposal facilities. Under the agreement loans were made by the Federal Government to the Province of Saskatchewan, and the Province of Saskatchewan made corresponding loans to the municipalities. For the fiscal years 1972-73 to 1978-79 the payments received by the Province were recorded as budgetary receipts and the repayments to the Federal Government were recorded as budgetary expenditures. It has been subsequently determined that these transactions are more appropriately classified as non-budgetary transactions and accordingly an adjustment of \$3,250,205 has been recorded in order to properly reflect the loans receivable and loans payable on the Combined Fund Balance Sheet.

12. Guarantees

The Minister of Finance has guaranteed the repayment of the principal and interest of certain bonds, debentures and loans. Certain organizations whose debt has been guaranteed by the Minister of Finance were in receivership at March 31, 1980. The principal portion of this guaranteed debt for those organizations was \$562,000 and the total principal portion of all the guaranteed debt by the Minister of Finance was as follows:

	March 31, 1980	March 31 1979
The Co-operative Guarantee Act.....	\$ 6,051,911	\$ 11,250,739
The Industry and Commerce Development Act, 1972	224,700	279,500
The Human Resources Development Act	16,991	28,339
The Housing and Special Care Homes Act.....	1,856,309	1,940,520
The Municipal Financing Corporation Act.....	54,000,000	45,424,126
The Livestock Loans Guarantee Act.....	1,201,729	2,996,169
The Family Farm Credit Act*	880,145	1,372,850
The University Act		
— 5½% University of Saskatchewan debentures maturing April 1, 1993	4,000,000	4,000,000
— 5½% University of Saskatchewan debentures maturing October 1, 1995	4,000,000	4,000,000
The Prince Albert Pulp Co. Ltd. Assistance Act		
— 5.20% notes maturing serially to January 1, 1989**	29,551,931	32,069,966
The Northern Saskatchewan Economic Development Act, 1974	299,706	809,650
The Agricultural Incentives Act, 1973	1,434,248	1,475,802
The Agricultural Societies Act.....	2,095,159	2,353,916
The Saskatchewan Mining Development Corporation Act ...	65,000,000	.....
The Power Corporation Act	31,901,463	.....
	<u>\$ 202,514,292</u>	<u>\$ 108,001,577</u>

* As at December 31, 1979

** Payable in U.S. Funds

13. Superannuation

Employees of the Province, certain Crown Corporations and Government Enterprises are entitled to pension benefits pursuant to the terms of The Public Service Superannuation Act and Labour Service Employee Retirement Plan. Under provisions of The Public Service Superannuation Act all contributions are recorded as revenues of the Consolidated Fund of the Province. Payments required under The Public Service Superannuation Act and The Magistrates' Court Act are recorded as expenditures for the year. These plans are therefore on a current cost basis and no liability is shown on the balance sheet with respect to present or future benefits under the Acts. Under provisions of The Teachers' Superannuation Act and The Members of the Legislative Assembly Superannuation Act, all contributions are paid into the funds and allowances and refunds are paid out of the funds. In 1979 a revision to the Teachers' Superannuation Act changed the method of contributions to the Teachers' Superannuation Plan as follows; contributions by teachers to the plan on and after July 1, 1980 are matched by the Province. Prior to this date

NOTES TO COMBINED FINANCIAL STATEMENTS— (Continued)

13. Superannuation — (Concluded)

employees contributions were not matched. The Province of Saskatchewan is liable for any deficiency arising when retirement benefits and withdrawals exceed the assets available in these funds. The most recent actuarial surveys indicate that there are unfunded liabilities in regard to past service benefits as follows:

	<i>Date of Report</i>	<i>Liability As At</i>	<i>Unfunded Liability</i>
Public Service Superannuation Plan	May/80	March 31/79	\$ 688,768,000
Teachers' Superannuation Plan	September/80	June 30/79	911,963,000
Members of the Legislative Assembly Superannuation Plan.....	November/75	July 1/75	3,393,000
			<u>\$ 1,604,124,000</u>

In addition there is a fund established under The Provincial Court Act, 1978 for which any deficiencies in the fund will be reimbursed from the Consolidated Fund. At present no actuarial study has been made for this fund or for the plan under the Magistrates' Court Act.

During 1977 The Public Service Superannuation Act was amended and the Public Employees (Government Contributory) Superannuation Plan was created. All employees that entered the government service after October 1, 1977 who previously would have been members of the Public Service Superannuation Plan now become members of the Public Employees (Government Contributory) Superannuation Plan. This is a funded plan with the employees contributions being matched by the Province and paid into a fund with allowances and refunds paid out of the fund based on the contributions to the fund and investment earnings allocated.

During 1979 The Teachers' Superannuation Act was amended to establish the Teachers' Annuity Fund and the Teachers' Supplementary Allowances Fund. All teachers who have never taught in the provincial school system prior to July 1, 1980 and enter the provincial school system on or after July 1, 1980, will now contribute to the Teachers' Annuity Fund and the Teachers' Supplementary Allowances Fund. These are funded plans with the teachers' contributions being matched by the Province and paid into a fund with annuities and refunds paid out of the fund based on the contributions to the fund and investment earnings allocated.

The Anti-Tuberculosis League Employees Superannuation Fund was established under provisions of an amendment to The Public Service Superannuation Act, effective April 1, 1979 and is administered by the Public Service Superannuation Board. Employees of the Saskatchewan Anti-Tuberculosis League on March 31, 1979 are deemed to be employees of the Public Service for purposes of the Public Service Superannuation Act unless an election was made prior to April 1, 1980 to participate in the Public Employees (Government Contributory) Superannuation Plan. For those employees deemed to be public service employees, contributions are made to the fund in accordance with the provisions of the Public Service Superannuation Act and correspondingly refunds, transfers and retirement benefits are paid from the fund. The Province of Saskatchewan will be liable for any deficiency arising when retirement benefits and withdrawals exceed the assets available in the fund. No actuarial study has been made for this fund.

14. Federal-Provincial Cost Sharing and Other Fiscal Arrangements

The Province had received payments from the Federal Government under Federal-Provincial cost sharing and other fiscal arrangements of approximately \$23.7 million at March 31, 1979 and \$37.9 million at March 31, 1980 in excess of entitlements at those dates.

The majority of the entitlements under these cost-sharing and other fiscal arrangements have not been finalized and are subject to adjustment in subsequent years. Subsequent to March 31, 1980 re-estimates of equalization and other entitlements indicated that the amounts payable at March 31, 1980 to the Federal Government would be reduced by \$30.0 million.

15. Litigation

A. Oil Taxation

On November 23, 1977 the Supreme Court of Canada declared that the legislation under which the province collected royalty surcharges and mineral income tax was "ultra vires" the powers of the Province. However, the Province has enacted the Oil Well Income Tax Act which imposes a retroactive direct tax and, at the rates set, will exact revenues approximating the amounts payable under the invalid legislation.

A number of the major oil companies considered that it would be both difficult and costly to file returns under the Oil Well Income Tax Act for the retroactive period. Under the Act taxpayers were given the option of so filing, or entering into an Agreement with the Province to pay amounts approximating those that would have been payable under the previous legislation, in full settlement of the taxes for the retroactive period. To date substantially all producers have executed such Agreements.

NOTES TO COMBINED FINANCIAL STATEMENTS— (Concluded)

15. Litigation— (Concluded)

B. Potash Taxation

Order-in-Council 1788/79 authorized the Minister of Mineral Resources to exempt potash producers from certain taxes, fees, interest and penalties and to enter into Conditional Settlement Agreements and Potash Resource Payment Agreements. All producers have entered into these agreements with the government. The Conditional Settlement Agreements suspend certain legal actions and such actions are to be dismissed as of July 1, 1984 unless the Potash Resource Payment Agreements are terminated by an Act of the Legislature. The Potash Resource Payment Agreements became effective July 1, 1979 for a period of five years. Payments under these agreements replace the reserve tax, proration fees and producing tract tax.

If an Act of the Legislature terminates the Agreement, a producer can revive its action and, if subsequently the producer becomes entitled by law to recover from the province any proration fees, reserve taxes, producing tract taxes or late payment charges, then the amount the producer is entitled to is prorated by the number of days between the effective date of termination and July 1, 1984, over the number of days in the five year period or 40%, whichever is the greater. However, if a producer terminates its Agreement with the Province, then the producer is not entitled to any recovery of the aforementioned payments. If a third party action results in a declaration that the Agreement is invalid, the Agreement would still remain in effect unless otherwise acknowledged by either the province or the producer. In this case, the Agreement would be considered terminated with consequences as previously noted. To June 30, 1979 the Province had collected approximately \$334 million in proration fees and potash reserve taxes after excluding amounts collected from mines acquired by the Potash Corporation of Saskatchewan.

16. Subsequent Events

(a) Funded Debt and Treasury Bills

Subsequent to March 31, 1980 the Province increased the Funded Debt and Treasury Bills in the net amount of \$237,453,000 to October 15, 1980.

(b) Retroactive Salary Payment

A collective bargaining agreement has been signed with the Saskatchewan Government Employees Association and Orders-in-Council have been passed for non-union employees providing for retroactive payments partly applicable to 1979-80 which have been paid in 1980-81. The estimate of the retroactive payments made pertaining to 1979-80 is \$10.6 million. No provision for these payments has been made in the 1979-80 combined financial statements.

17. Federal Sales Tax Reduction Program

Included in 'Other Federal Contributions' is an amount of \$4.8 million for the year ended March 31, 1980 and \$5.0 million for the year ended March 31, 1979, representing cash adjustments relating to the level of compensation received by the Province from the Federal Government for a portion of the retail sales tax foregone when the Provincial rate was reduced from 5% to 3% from April to December 1978. In addition \$28.3 million is included in 1978/79 individual income tax representing the portion of Federal compensation which was recovered by means of an abatement of income tax otherwise payable to the Federal Government.

18. Transfer of Interest Earnings

An amount of \$5,895,999 representing the accumulated interest earnings held in the Crop Reinsurance Fund of Saskatchewan as at March 31, 1979 was transferred to the Consolidated Fund during the current year.

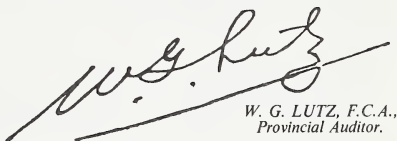
AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the balance sheet of the Consolidated Fund of the Government of the Province of Saskatchewan and the Schedule of Trust and Special Funds under the management of the Minister of Finance as at March 31, 1980 and the statements of change in cumulative cash carried forward (deficiency), change in net assets, budgetary cash inflow, budgetary cash outflow and financing activities, all for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Consolidated Fund and the Trust and Special Funds under the management of the Minister of Finance as at March 31, 1980, and the results of the Consolidated Fund transactions for the year then ended, in accordance with the stated accounting policies applied on a basis consistent with that of the preceding year.

REGINA, SASKATCHEWAN, *October 15, 1980.*



W. G. LUTZ, F.C.A.,
Provincial Auditor.

GOVERNMENT OF THE CONSOLIDATED

BALANCE

As at March 31,
(with comparative figures
1980 1979

ASSETS

Cash and Investments: (Note 2)		
Cash and Other Investments (B 2)	\$ 8,401,712	\$ 84,772,733
Short Term Advances to Crown Corporations (B 2)	84,270,000	18,470,000
	<u>\$ 92,671,712</u>	<u>\$ 103,242,733</u>
Working Capital Advances (Note 3) (B 3)	\$ 136,198,365	\$ 107,508,408
Loans and Advances: (Note 4)		
Crown Investments Corporation of Saskatchewan	\$ 176,262,800	\$ 160,057,800
Saskatchewan FarmStart Corporation	74,292,000	74,292,000
Potash Corporation of Saskatchewan	75,000,000	75,000,000
Saskatchewan Economic Development Corporation	60,147,200	64,647,200
Saskatchewan Housing Corporation	157,587,000	111,447,000
Saskatchewan Land Bank Commission	109,936,000	89,936,000
Saskatchewan Oil and Gas Corporation	25,000,000	25,000,000
Saskatchewan Power Corporation	939,036,183	919,721,400
Saskatchewan Telecommunications	445,050,104	423,925,379
Saskatchewan Universities Commission	1,740,000	1,740,000
Saskatchewan Water Supply Board	14,876,000	15,876,000
Other Loans and Advances (B 4)	24,085,015	21,817,119
Total Loans and Advances	<u>\$ 2,103,012,302</u>	<u>\$ 1,983,459,898</u>
Less: Sinking Fund Contributions from Crown Corporations (B 4)	200,623,423	215,385,407
Net Loans and Advances	<u>\$ 1,902,388,879</u>	<u>\$ 1,768,074,491</u>
Investments in Crown Corporations and Other Enterprises: (Note 4)		
Crown Corporations:		
Crown Investments Corporation of Saskatchewan	\$ 6,000,000	\$ 6,000,000
Saskatchewan Housing Corporation	7,515,630	7,515,630
	<u>\$ 13,515,630</u>	<u>\$ 13,515,630</u>
Other Enterprises:		
Northland Bank Limited (Note 5)	\$ 536,875	\$ 536,875
Prince Albert Pulp Company Limited (Note 6)		3,000,000
Interprovincial Steel and Pipe Corporation Limited (Note 6) ...		976,898
Investments in Co-operatives (B 4)	148,370	152,370
	<u>\$ 685,245</u>	<u>\$ 4,666,143</u>
Total Investments in Crown Corporations and Other Enterprises	<u>\$ 14,200,875</u>	<u>\$ 18,181,773</u>
Capital Assets — Nominal Value (Note 7)	\$ 1	\$ 1
	<u>\$ 2,145,459,832</u>	<u>\$ 1,997,007,406</u>

SUPERANNUATION FUNDS, TRUST FUNDS

ASSETS

Cash	\$ 8,836,957	\$ 4,705,904
Investments	270,944,253	221,691,841
Accounts Receivable	23,758,274	21,082,915
Other Assets	6,500,851	6,585,213
	<u>\$ 310,040,335</u>	<u>\$ 254,065,873</u>

(See accompanying notes)

PROVINCE OF SASKATCHEWAN FUND

SHEET

1980

for the previous year)

1980

1979

LIABILITIES AND PROVINCE'S EQUITY (DEFICIENCY)

Liabilities:

Funded Debt and Treasury Bills Borrowed for the purpose of:

(Note 8) (B 5)

Crown Investments Corporation of Saskatchewan	\$ 124,879,000	\$ 108,674,000
Saskatchewan FarmStart Corporation	74,292,000	74,292,000
Potash Corporation of Saskatchewan	75,000,000	75,000,000
Saskatchewan Economic Development Corporation	111,531,000	111,531,000
Saskatchewan Housing Corporation	157,587,000	111,447,000
Saskatchewan Land Bank Commission	109,936,000	89,936,000
Saskatchewan Oil and Gas Corporation	25,000,000	25,000,000
Saskatchewan Power Corporation	939,036,183	919,721,400
Saskatchewan Telecommunications	445,050,104	423,925,379
Saskatchewan Universities Commission	14,590,000	14,590,000
Saskatchewan Water Supply Board	14,876,000	14,876,000
Government of Saskatchewan	152,637,639	140,556,693

	\$ 2,244,414,926	\$ 2,109,549,472
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Less: Equity in Sinking Funds (Note 9) (B 14)	214,354,518	229,605,673
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	\$ 2,030,060,408	\$ 1,879,943,799
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Due to other Crown Entities:

Community Capital Fund (A 38)	\$ 234,753	\$ 5,857,140
Saskatchewan Heritage Fund (A 31)	151,309,457	75,437,103
The Market Development Fund (A 44)	456,891	465,880
Liquor Board, Saskatchewan	6,000,000	16,000,000
Saskatchewan Diamond Jubilee Corporation	233,868	115,000
Saskatchewan Hospital Services Fund	7,089,487	7,089,487
Saskatchewan Medical Care Insurance Fund	6,487,446	6,487,446
Saskatchewan Cancer Foundation	1,025,000	.....
	\$ 172,836,902	\$ 111,452,056

Conditional Receipts (Note 10) (B 16)	\$ 3,047,922	\$ 2,023,890
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	\$ 2,205,945,232	\$ 1,993,419,745
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Province's Equity (Deficiency):

Net Assets (A 20) (Note 11)	\$ 19,431,931	\$ 21,423,807
Cumulative Cash Carried Forward (Deficiency) (Note 11) (A 20)	\$ (79,917,331)	\$ (17,836,146)
	\$ (60,485,400)	\$ 3,587,661
	\$ 2,145,459,832	\$ 1,997,007,406

Guaranteed Debt (Note 13) (B 16)	\$ 202,514,292	\$ 108,001,577
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AND SPECIAL PURPOSE FUNDS (B 17)

Funds Held for the following purposes

Superannuation Funds held in Trust	\$ 238,269,965	\$ 187,269,376
Other Trust Funds	34,585,058	31,263,075
Other Special Purpose Funds	37,185,312	35,533,422
	\$ 310,040,335	\$ 254,065,873

GOVERNMENT OF THE PROVINCE OF SASKATCHEWAN CONSOLIDATED FUND

STATEMENT OF CHANGE IN CUMULATIVE CASH CARRIED FORWARD (DEFICIENCY)

For the Year Ended March 31, 1980
(with comparative figures for the previous year)

	1980	1979
Cumulative Cash Carried Forward (Deficiency), beginning of year	\$ (17,836,146)	\$ 45,015,756
Budgetary Cash Inflow (A 21)	\$ 1,783,712,219	\$ 1,613,470,320
Budgetary Cash Outflow (A 22)	1,845,793,404	1,676,322,222
Net (decrease) in Cumulative Cash Carried Forward (Deficiency)	\$ (62,081,185)	\$ (62,851,902)
Cumulative Cash Carried Forward (Deficiency), end of year	<u>\$ (79,917,331)</u>	<u>\$ (17,836,146)</u>

(See accompanying notes)

GOVERNMENT OF THE PROVINCE OF SASKATCHEWAN CONSOLIDATED FUND

STATEMENT OF CHANGE IN NET ASSETS

For the Year Ended March 31, 1980
(with comparative figures for the previous year)

	1980	1979
Net Assets, beginning of year	\$ 21,423,807	\$ 56,871,174
Add:		
Sinking Fund Earnings held in Sinking Fund	1,408,079	1,128,320
	<u>\$ 22,831,886</u>	<u>\$ 57,999,494</u>
Deduct:		
Special Investment Account Transferred to the Saskatchewan Heritage Fund		35,845,542
Adjustment re Agricultural Service Centres Agreement (Note 12)	3,250,205	.....
Write-off:		
Loans to Industrial Towns		671,318
Investment in Lamb Processors Co-operative Ltd.		50,000
Advances Under the Cemeteries Act	149,750	.....
Other Loans		8,827
Net Assets, end of year	<u>\$ 19,431,931</u>	<u>\$ 21,423,807</u>

(See accompanying notes)

GOVERNMENT OF THE PROVINCE OF SASKATCHEWAN CONSOLIDATED FUND

STATEMENT OF BUDGETARY CASH INFLOW

For the Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Taxes:		
Education and Health Tax (Note 19).....	\$ 246,236,691	\$ 157,909,257
Gasoline Tax	86,814,588	82,200,812
Mineral Acreage Tax	5,405,331	9,345,148
Insurance Tax	7,066,354	6,456,687
Individual Income Tax	313,375,000	309,954,000
Corporation Income Tax	92,278,161	98,836,067
Tobacco Tax	23,724,944	21,645,928
Succession Duties	215,549	1,063,903
Other Taxes	3,652,983	3,542,631
Total Taxes	\$ 778,769,601	\$ 690,954,433
Privileges, Licences and Permits:		
Motor Vehicles	\$ 36,672,479	\$ 32,368,820
Lands, Forest, Game, Fur, Fisheries and Water	15,683,326	12,943,370
Other Privileges, Licences and Permits	4,626,484	3,034,557
Total Privileges, Licences and Permits	\$ 56,982,289	\$ 48,346,747
Sales, Services and Service Fees	\$ 23,228,456	\$ 24,977,838
Fines, Forfeits and Penalties	\$ 6,174,799	\$ 5,865,101
Interest, Premium, Discount and Exchange (Note 20)	\$ 22,429,689	\$ 13,525,309
Receipts from Other Governments:		
Federal-Provincial Fiscal Arrangements and Established Programs Financing Act:		
Equalization Payment	\$ 41,622,067	\$ 18,747,933
Post-Secondary Education Program Payment		6,800,341
Established Programs Financing	244,265,000	205,759,001
Revenue Guarantee	3,752,000	10,701,000
Statutory Subsidy	2,139,535	2,122,744
Manpower Agreements	11,440,891	12,663,614
Canada Assistance Plan	59,764,652	58,079,559
Hospital Insurance and Diagnostic Services Act	4,259,321	7,122,128
Health Resources Fund	920,662	1,221,793
Agricultural and Rural Development Act	1,129,028	3,537,453
Other Federal Contributions	22,815,775	28,756,308
Department of Regional and Economic Expansion	12,619,975	13,906,879
Other Receipts from Other Governments	4,988,738	7,049,530
Total Receipts from Other Governments	\$ 409,717,644	\$ 376,468,283
Receipts from Government Enterprises and Other Funds:		
Liquor Board, Saskatchewan	\$ 69,000,000	\$ 89,000,000
Crown Investments Corporation of Saskatchewan	24,000,000	13,050,000
Saskatchewan Telecommunications Dividend		8,975,000
The Saskatchewan Heritage Fund	338,000,000	308,000,000
Other Receipts from Government Enterprises and Other Funds	7,941,208	6,451,112
Total Receipts from Government Enterprises and Other Funds	\$ 438,941,208	\$ 425,476,112
Gain on Transfer of Investments in Other Enterprises:		
Interprovincial Steel and Pipe Corporation Limited	\$ 10,598,601	\$
Prince Albert Pulp Company Limited	12,240,119	.....
Total Gain on Transfer of Investments in Other Enterprises	\$ 22,838,720	\$
Miscellaneous Receipts	\$ 24,629,813	\$ 27,856,497
Total Budgetary Cash Inflow	\$ 1,783,712,219	\$ 1,613,470,320

(See accompanying notes)

GOVERNMENT OF THE PROVINCE OF SASKATCHEWAN CONSOLIDATED FUND

STATEMENT OF BUDGETARY CASH OUTFLOW

For the Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Agriculture:		
Ordinary	\$ 45,629,716	\$ 43,967,219
Capital	4,773,192	4,940,006
Attorney General	40,385,329	38,089,033
Consumer Affairs	1,221,671	1,201,318
Continuing Education	139,422,499	130,766,558
Co-operation and Co-operative Development	1,796,915	1,692,232
Culture and Youth	17,505,132	17,503,377
Education	262,008,790	243,440,649
Environment	6,613,705	5,428,695
Executive Council	3,547,828	5,631,221
Finance	25,338,655	17,164,403
Finance — Interest on Public Debt — Government Share	24,586,306	17,048,259
Government Services:		
Ordinary	29,363,480	27,274,122
Capital	24,386,718	23,448,820
Health	474,778,614	417,040,662
The Highway Traffic Board	7,562,430	7,537,001
Highways and Transportation:		
Ordinary	56,143,268	57,288,976
Capital	99,874,257	96,853,050
Industry and Commerce	6,930,688	7,429,447
Intergovernmental Affairs	622,106	.....
Labour	7,662,482	7,357,582
Legislation	4,555,837	3,245,914
The Local Government Board	255,116	249,920
Mineral Resources	8,017,687	7,424,733
Municipal Affairs	170,991,153	136,322,284
Department of Northern Saskatchewan:		
Ordinary	57,022,362	52,265,040
Capital	22,100,000	20,980,463
Office of the Rentalsman	828,194	919,236
Provincial Auditor	1,862,935	1,860,349
Provincial Library	5,365,532	5,109,236
Provincial Secretary	1,245,463	957,523
Public and Private Rights Board	42,758	40,001
Public Service Commission	2,501,267	2,159,335
Public Service Superannuation Board	16,771,218	24,289,712
Revenue, Supply and Services	32,554,299	25,435,671
The Saskatchewan Research Council	2,599,000	2,517,950
Social Services	211,133,251	194,853,395
Surface Rights Arbitration Board	81,649	80,373
Department of Telephones	67,547	9,550
Tourism and Renewable Resources:		
Ordinary	24,075,221	22,796,300
Capital	2,393,212	2,543,967
Transportation Agency of Saskatchewan	1,175,922	1,158,640
Total Budgetary Cash Outflow	<u>\$ 1,845,793,404</u>	<u>\$ 1,676,322,222</u>

(See accompanying notes)

GOVERNMENT OF THE PROVINCE OF SASKATCHEWAN CONSOLIDATED FUND

STATEMENT OF FINANCING ACTIVITIES

For the Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Budgetary Transactions:		
Cash Inflow (A 21)	\$ 1,783,712,219	\$ 1,613,470,320
Cash Outflow (A 22)	1,845,793,404	1,676,322,222
Excess of Budgetary Cash Outflow over Budgetary Cash Inflow	\$ 62,081,185	\$ 62,851,902
Non-Budgetary Transactions:		
Receipts:		
Repayment of Loans and Advances (D 2)	\$ 67,773,902	\$ 16,887,444
Recovery of Investments in Crown Corporations and Other Enterprises (D 3)	3,980,898	79,421,260
Received from or on behalf of Other Crown Entities (D 3)	656,741,980	580,023,657
Increase in Conditional Receipts (D 3)	1,024,032	1,950,201
Crown Corporation Contributions to Sinking Funds (D 15)	22,258,419	20,842,745
Proceeds from Sinking Funds on cancellation	2,585,000	.....
Total Non-Budgetary Receipts	\$ 754,364,231	\$ 699,125,307
Disbursements:		
Loans and Advances (D 2)	\$ 182,345,000	\$ 369,414,250
Disbursements to or on behalf of Other Crown Entities (D 3)	595,357,134	611,760,988
Increase in Working Capital Advances (D 4)	28,689,957	24,526,436
Sinking Fund Payments (D 15)	22,946,169	21,530,495
Special Investment Account transferred to Saskatchewan Heritage Fund .....	.....	35,845,542
Total Non-Budgetary Disbursements	\$ 829,338,260	\$ 1,063,077,711
Non-Budgetary Transactions -- Net	\$ 74,974,029	\$ 363,952,404
Net Cash Requirements	\$ 137,055,214	\$ 426,804,306
Financing:		
Funded Debt (D 4)		
Proceeds from Debt	\$ 617,345,000	\$ 746,002,000
Repayment of Debt	490,860,807	354,369,803
Net Public Borrowing	\$ 126,484,193	\$ 391,632,197
Net (Decrease) in Cash and Investments	(10,571,021)	(35,172,109)
Total Financing	\$ 137,055,214	\$ 426,804,306

(See accompanying notes)

GOVERNMENT OF THE PROVINCE OF SASKATCHEWAN CONSOLIDATED FUND

NOTES TO FINANCIAL STATEMENTS

For the Year Ended March 31, 1980

1. Accounting Policies

The Consolidated Fund is the general fund of the Province into which all revenue flows unless specifically excluded by the Legislature. The Legislature has in certain instances directed that revenue is to flow to other funds, such as the Saskatchewan Heritage Fund or to flow into Crown Corporations, such as the Saskatchewan Power Corporation. The financial transactions of these agencies are reflected in the transactions of the Consolidated Fund only to the extent that they receive from or pay money to the Consolidated Fund and with respect to amounts owing to or due from the Consolidated Fund arising from non-budgetary transactions.

Basic Concepts

(1) Legislative Control

Since all revenue, unless specifically excluded by the Legislature, flows into the Consolidated Fund, and the Legislature directs the purpose for which the government can make payments out of the Consolidated Fund, effective control over Consolidated Fund monies is exercised by the Legislature.

The Legislature exercises its control in either of two methods — specific legislation or appropriations. Specific legislation has authorized the spending of funds without the need for appropriation for statutory votes, working capital advance accounts and the purchase of investments from Consolidated Fund monies not presently required for expenditure. In all other cases the provision of funds for the Government can only be obtained by means of Legislative Appropriation.

However, the Legislature does not have power of appropriation over all monies received by the Consolidated Fund. Examples of such monies are trust monies, monies received in error and monies deposited in the Consolidated Fund bank account from other government agencies that are to be returned to those agencies.

(2) Cash Basis

Since the Legislative control is attained by regulating the flow of cash receipts into and cash payments out of the Consolidated Fund, it follows that the Province's accounts are maintained mainly on a cash basis.

The Department of Finance Act has modified the strict cash basis and permits the receipt of revenue after the end of the fiscal year. The authority for this modification to the cash basis is contained in Section 38 of The Department of Finance Act which reads as follows:

"38. The revenue of any fiscal year may be received at the office of the treasurer and placed to the credit of the account of such fiscal year up to and inclusive of the fifteenth day of April in the next following fiscal year."

The modification to the cash basis of recording revenues means that only those revenues applicable to the current fiscal year which are received during the first 15 days of the next following fiscal year are recorded as revenue of the current fiscal year. Revenues pertaining to fiscal years prior to the current fiscal year received during the first 15 days of the next following fiscal year are recorded as revenue of the year in which they are received.

Likewise authority is provided in Section 63 of The Department of Finance Act to charge expenditures made after the end of the fiscal year to the current fiscal year. This Section reads as follows:

"63. The balance of an appropriation that has been granted for a fiscal year and that remains unexpended at the end of that fiscal year shall lapse except that during the thirty days immediately following the end of the fiscal year a payment may be made under the appropriation for the purpose of discharging a debt payable for work performed, goods received or services rendered prior to the end of the fiscal year, and such payment may be charged in the accounts for the fiscal year."

This modification to the cash basis of recording expenditures means that for goods or services received in the current fiscal year, payment can be made in the first thirty days of the next fiscal year and charged to the current fiscal year. (See Section E for Accruals).

A. Cash Receipts

Cash received by the Consolidated Fund has been classified in two categories:

- Monies classified as budgetary cash inflow which serve to increase the recorded net assets of the Consolidated Fund (including cumulative cash carried forward).
- Monies received which serve to reduce the recorded assets or increase the recorded liabilities of the Consolidated Fund such as repayment of loans and advances to Crown Corporations and working capital advance accounts or the proceeds of public debenture issues. Transactions of this nature may be referred to as non-budgetary receipts.

NOTES TO FINANCIAL STATEMENTS — (Continued)

1. Accounting Policies — (Concluded)

Basic Concepts — (Concluded)

(2) Cash Basis — (Concluded)

B. Cash Disbursements

Cash disbursed by the Consolidated Fund may be classified in two categories:

- Budgetary cash outflows which consist of expenditures appropriated by the Legislature which serve to reduce the recorded net assets of the Consolidated Fund (including cumulative cash carried forward).
- Other disbursements consisting of cash outflows that increase an asset or decrease a liability such as loans to and investments in Crown Corporations, payments on behalf of working capital advance accounts, repayment of long term debt, etc. Such payments may be referred to as non-budgetary disbursements.

Assets and Liabilities

The majority of the assets and liabilities of the Consolidated Fund are a result of the intermediary activity of borrowing on behalf of various Crown Corporations and other Provincial enterprises. If these enterprises were funded independently, the assets and liabilities of the Consolidated Fund would be reduced significantly. The assets and liabilities presented under the modified cash basis are as follows:

(1) Assets

- (a) Realizable and income earning loans to or investments in Provincially created enterprises and other organizations and individuals.
- (b) Other financial obligations from Provincially created bodies where assets equal or exceed their liability to the Province, that are not required to generate a profit and who receive annual budgetary appropriations to pay interest, principal or both.
- (c) Working Capital Advances which are accounted for on the accrual basis. This asset represents capital equipment, inventory, accounts receivable and other assets less the advance account's liabilities to government departments and agencies and to outside parties.

(2) Liabilities

- (a) Funded debt and treasury bills to be paid to outside parties.
- (b) Amounts that are due to Provincially created enterprises or funds.

2. Cash and Investments

Cash represents the balance of the Consolidated Fund bank account plus deposits received by the bank account from April 1 to April 15, for receipts that were applicable to the fiscal year under review less cheques outstanding at March 31 and cheques issued April 1 to April 30 for goods and services received up to March 31.

Investments represent those investment purchases under Sections 36 of The Department of Finance Act.

3. Working Capital Advances

These represent the advances to various government departments which are outstanding at March 31, and are for the financing of fixed assets, inventories and other assets, as specifically permitted by the governing legislation.

4. Loans, Advances and Investments

These are carried at cost and reflect the year end position of loans to, advances, and investments in Crown Agencies and other enterprises which are made from the Consolidated Fund. Investments in Crown Corporations include those Advances by the Province to Crown Agencies that are non-interest bearing with no fixed terms of repayment. The remaining advances to Crown Agencies are interest bearing and are included in Loans and Advances. Dividends and interest received increase the budgetary cash inflow to the Consolidated Fund, except for interest received from Crown Corporations which is netted against the corresponding interest on the applicable debt issue.

Since deficits that occur in Crown Corporations are usually funded annually from an appropriation of the Consolidated Fund, it is not normally necessary for the Province to write down its loans or investments in Crown Corporations. However, in cases where liabilities of a Crown Corporation significantly exceed the estimated realizable value of its assets, the loan or investment carried by the Consolidated Fund will be written down. Other loans and investments will be revalued when it becomes evident there has been a permanent loss in the value of the investment or the loan becomes uncollectable.

The following schedule summarizes the significant unrecorded assets, liabilities and equity of the Province in Crown Enterprises at their fiscal year ends most closely coinciding with March 31 and after adjusting for dividends in transit.

NOTES TO FINANCIAL STATEMENTS — (Continued)

4. Loans, Advances and Investments — (Continued)

	1980	1979
Assets		
Due from Consolidated Fund.....	\$ 6,000,000	\$ 16,000,000
Other	3,866,228,502	3,385,219,668
	<u>\$ 3,872,228,502</u>	<u>\$ 3,401,219,668</u>
Liabilities		
Long term debt due to Consolidated Fund	\$ 1,959,191,000	\$ 1,839,116,000
Long term debt due to Saskatchewan Heritage Fund	20,000,000	5,000,000
Other long term debt.....	223,679,240	128,342,621
Short term debt due to Consolidated Fund	60,855,000	31,790,000
Other Liabilities.....	546,741,245	472,043,578
Total Liabilities	<u>\$ 2,810,466,485</u>	<u>\$ 2,476,292,199</u>
Equity of the Province	\$ 1,061,762,017	\$ 924,927,469
Less: Portion recorded as investments.....	(516,420,630)	(464,615,630)
Total Unrecorded Equity	<u>\$ 545,341,387</u>	<u>\$ 460,311,839</u>
Appropriated for the Saskatchewan Heritage Fund	\$ 104,349,000	\$ 9,573,000
Unappropriated.....	440,992,387	450,738,839
Total unrecorded Equity	<u>\$ 545,341,387</u>	<u>\$ 460,311,839</u>
Comprised as follows:		
Crown Investments Corporation of Saskatchewan*	\$ 522,690,000	\$ 435,413,000
Liquor Board, Saskatchewan	24,752,340	29,210,399
Liquor Licensing Commission.....	305,852	368,394
Saskatchewan FarmStart Corporation.....	(3,831,402)	(5,798,001)
Saskatchewan Land Bank Commission*	1,309,070	1,020,467
Saskatchewan Housing Corporation*	115,527	97,580
	<u>\$ 545,341,387</u>	<u>\$ 460,311,839</u>

*As at December 31, 1979

Included in the schedule is an appropriation of retained earnings of \$104,349,000 (1978 \$9,573,000) set aside by the board of the Crown Investments Corporation as subject to dividend payment only to Saskatchewan Heritage Fund in recognition of that fund's equity investment in the Potash Corporation of Saskatchewan. The corporation's board may direct that dividend payouts from the unappropriated retained earnings be made to the Saskatchewan Heritage Fund and/or the Consolidated Fund. The dividends paid from the unappropriated balance in 1979 totalled \$24,000,000 and were paid entirely to the Consolidated Fund.

5. Other Enterprises

Under terms of an agreement with a trust company, the Province has on deposit \$536,875, the proceeds from which have been invested in Northland Bank shares. Although not holding voting privileges under the existing provisions of the Bank Act, the Province is entitled to dividends and any enhancement in the value of the shares pursuant to terms of the trust agreement. The market value of the Northland Bank Limited shares was \$536,875 at March 31, 1979.

There is no public market for the remainder of the investments listed under Other Enterprises.

6. Transfer of Investments in Other Enterprises

During the year investments in other enterprises were transferred to a subsidiary of the Crown Investments Corporation of Saskatchewan as follows:

	Cost of Investment	Transfer Price of Investments	Gain on Transfer of Investments
Interprovincial Steel and Pipe Corporation.....	\$ 976,898	\$ 11,575,499	\$ 10,598,601
Prince Albert Pulp Company Limited.....	\$ 3,000,000	\$ 15,240,119	\$ 12,240,119

These shares were transferred effective October 31, 1979 at a transfer price which included the proportionate share of earnings to the date of each investee Corporation's most recent year end prior to October 31, 1979.

7. Capital Assets

Since it is a Government's role to provide facilities of lasting value, such as buildings, roads and other public works and since they will benefit future tax payers in a way that is not significantly different from expenditures on education, research, etc., capital assets are treated as expenditures of each fiscal year and are carried at a nominal value with the exception of those capital assets included in the Working Capital Advances.

NOTES TO FINANCIAL STATEMENTS—(Continued)

8. Funded Debt and Treasury Bills

Due to the intermediary activity of borrowing on behalf of Crown Corporations, the majority of the funds required to repay the principal amount of this debt will be obtained from these enterprises. As these Corporations make payments on the debt, their advance from the Province is reduced accordingly. Since all funded debt that is repayable in U.S. funds will be paid by the various Crown Corporations in requisite amounts when due, a U.S. dollar is considered equivalent to a Canadian dollar for the valuation of the applicable funded debt and corresponding loan receivable from the various Crown Corporations.

9. Sinking Funds

Prior to 1970, the Province maintained a policy of providing for a specific sinking fund for each debenture issue under the provisions of the authorizing Order-in-Council. While there are some exceptions, the authorizing Order-in-Council usually provided for a payment into the sinking fund during each year of the currency of the debenture issue of 3% of the amount outstanding at the time of the payment. In 1970, the Province changed its sinking fund policy and established a general sinking fund into which payments would be made on debentures issued in the future. Payments to the general sinking fund to date have been based on 1% or 1½% of the principal amount outstanding of the applicable debenture issued.

The sinking funds are invested in Province of Saskatchewan debentures, other Provincial government or Provincial government guaranteed securities, Federal government and Federal government guaranteed securities or high grade Canadian municipal securities until such time as the funds are required for retirement of debt.

The Province requires that it be reimbursed by Crown Corporations for all sinking fund payments made on debt incurred for the purposes of Crown Corporations; notwithstanding this requirement the Province assumes direct responsibility for all payments to sinking funds. The following schedule summarizes the sinking fund transactions during the year with comparative figures for the previous year.

	1980	1979
Sinking Fund Equity, beginning of year	\$ 229,605,673	\$ 200,138,274
Add:		
Payments received	22,946,169	21,530,495
Earnings	26,359,939	18,207,670
	<u>\$ 278,911,781</u>	<u>\$ 239,876,439</u>
Deduct:		
Funds applied on redemptions.....	(13,592,705)	(10,270,766)
Funds applied on cancellation	(50,964,558)	.....
Sinking Fund Equity, end of year	<u>\$ 214,354,518</u>	<u>\$ 229,605,673</u>

10. Conditional Receipts

Conditional receipts are funds held in trust or for which the disposition was not known at March 31, 1980.

11. Cumulative Cash Carried Forward (Deficiency)

A long term accounting concept was adopted during the 1972-73 fiscal year which reflects the position that surpluses or deficits would be reported over a period which coincides with an economic cycle. Accordingly the difference between budgetary cash inflow and cash outflow for a fiscal year is presented as an increase or decrease to the "Cumulative Cash Carried Forward (Deficiency)" which will be closed to "Net Assets" at the end of an extended economic cycle.

12. Agricultural Service Centre Agreement

In 1972 the Federal Government, the Province of Saskatchewan and certain municipalities entered into the Agricultural Service Centre Agreement to assist in the construction and financing of water supply and waste disposal facilities. Under the agreement loans were made by the Federal Government to the Province of Saskatchewan, and the Province of Saskatchewan made corresponding loans to the municipalities. For the fiscal years 1972-73 to 1978-79 the payments received by the Province were recorded as budgetary receipts and the repayments to the Federal Government were recorded as budgetary expenditures. It has been subsequently determined that these transactions are more appropriately classified as non-budgetary transactions and accordingly an adjustment of \$3,250,205 has been recorded in order to properly reflect the loans receivable and loans payable on the Consolidated Fund Balance Sheet.

13. Guaranteed Debt

Certain organizations whose debt has been guaranteed by the Province were in receivership at March 31, 1980. The principal portion of this guaranteed debt for those organizations totalled approximately \$562,000.

NOTES TO FINANCIAL STATEMENTS— (Continued)

14. Superannuation

Employees of the Province, certain Crown Corporations and Government Enterprises are entitled to pension benefits pursuant to the terms of The Public Service Superannuation Act and Labour Service Employee Retirement Plan. Under provisions of The Public Service Superannuation Act all contributions are recorded as revenues of the Consolidated Fund of the Province. Payments required under The Public Service Superannuation Act and The Magistrates' Court Act are recorded as expenditures for the year. These plans are therefore on a current cost basis and no liability is shown on the balance sheet with respect to present or future benefits under the Acts. Under provisions of The Teachers' Superannuation Act and The Members of the Legislative Assembly Superannuation Act, all contributions are paid into the funds and allowances and refunds are paid out of the funds. In 1979 a revision to The Teachers' Superannuation Act changed the method of contributions to the Teachers' Superannuation Plan as follows; contributions by teachers to the plan on and after July 1, 1980 are matched by the Province. Prior to this date employees contributions were not matched. The Province of Saskatchewan is liable for any deficiency arising when retirement benefits and withdrawals exceed the assets available in these funds. The most recent actuarial surveys indicate that there are unfunded liabilities in regard to past service benefits as follows:

	<i>Date of Report</i>	<i>Liability As At</i>	<i>Unfunded Liability</i>
Public Service Superannuation Plan	May/80	March 31/79	\$ 688,768,000
Teachers' Superannuation Plan	September/80	June 30/79	911,963,000
Members of the Legislative Assembly Superannuation Plan	November/75	July 1/75	3,393,000
			<u>\$ 1,604,124,000</u>

In addition, there is a fund established under The Provincial Court Act, 1978, for which any deficiencies in the fund will be reimbursed from the Consolidated Fund. At present no actuarial study has been made for this Fund or for the plan under The Magistrates' Court Act.

During 1977 The Public Service Superannuation Act was amended and the Public Employees (Government Contributory) Superannuation Plan was created. All employees that entered the government service after October 1, 1977 who previously would have been members of the Public Service Superannuation Plan now become members of the Public Employees (Government Contributory) Superannuation Plan. This is a funded plan with the employees contributions being matched by the Province and paid into a fund with allowances and refunds paid out of the fund based on the contributions to the fund and investment earnings allocated.

During 1979 The Teachers' Superannuation Act was amended to establish the Teachers' Annuity Fund and the Teachers' Supplementary Allowances Fund. All teachers who have never taught in the provincial school system prior to July 1, 1980 and enter the provincial school system on or after July 1, 1980, will now contribute to the Teachers' Annuity Fund and the Teachers' Supplementary Allowances Fund. These are funded plans with the teachers' contributions being matched by the Province and paid into a fund with annuities and refunds paid out of the fund based on the contributions to the fund and investment earnings allocated.

The Anti-Tuberculosis League Employees Superannuation Fund was established under provisions of an amendment to The Public Service Superannuation Act, effective April 1, 1979 and is administered by the Public Service Superannuation Board. Employees of the Saskatchewan Anti-Tuberculosis League on March 31, 1979 are deemed to be employees of the Public Service for purposes of the Public Service Superannuation Act unless an election was made prior to April 1, 1980 to participate in the Public Employees (Government Contributory) Superannuation Plan. For those employees deemed to be public service employees, contributions are made to the Fund in accordance with the provisions of the Public Service Superannuation Act and correspondingly refunds, transfers and retirement benefits are paid from the fund. The Province of Saskatchewan will be liable for any deficiency arising when retirement benefits and withdrawals exceed the assets available in the fund. No actuarial study has been made for this fund.

15. Federal-Provincial Cost Sharing and Other Fiscal Arrangements

The Province had received payments from the Federal Government under Federal-Provincial cost sharing and other fiscal arrangements of approximately \$37.9 million at March 31, 1980 and \$23.7 million at March 31, 1979 in excess of entitlements at those dates.

The majority of the entitlements under these cost sharing and other fiscal arrangements have not been finalized and this amount is subject to adjustment in subsequent years. Subsequent to March 31, 1980 re-estimates of equalization and other entitlement indicated that the amounts payable at March 31, 1980 to the Federal Government would be reduced by \$30.0 million.

NOTES TO FINANCIAL STATEMENTS — (Concluded)

16. Litigation

A. Oil Taxation

On November 23, 1977 the Supreme Court of Canada declared that the legislation under which the province collected royalty surcharges and mineral income tax was "ultra vires" the powers of the Province. However, the Province has enacted the Oil Well Income Tax Act which imposes a retroactive direct tax and, at the rates set, will exact revenues approximating the amounts payable under the invalid legislation.

A number of the major oil companies considered that it would be both difficult and costly to file returns under the Oil Well Income Tax Act for the retroactive period. Under the Act taxpayers were given the option of so filing, or entering into an Agreement with the Province to pay amounts approximating those that would have been payable under the previous legislation, in full settlement of the taxes for the retroactive period. To date substantially all producers have executed such Agreements.

B. Potash Taxation

Order-in-Council 1788/79 authorized the Minister of Mineral Resources to exempt potash producers from certain taxes, fees, interest and penalties and to enter into Conditional Settlement Agreements and Potash Resource Payment Agreements. All producers have entered into these agreements with the government. The Conditional Settlement Agreements suspend certain legal actions and such actions are to be dismissed as of July 1, 1984 unless the Potash Resource Payment Agreements are terminated by an Act of the Legislature. The Potash Resource Payment Agreements became effective July 1, 1979 for a period of five years. Payments under these agreements replace the reserve tax, proration fees and producing tract tax.

If an Act of the Legislature terminates the Agreement, a producer can revive its actions and, if subsequently the producer becomes entitled by law to recover from the province any proration fees, reserve taxes, producing tract taxes or late payment charges, then the amount the producer is entitled to is prorated by the number of days between the effective date of termination and July 1, 1984, over the number of days in the five year period or 40%, whichever is the greater. However, if a producer terminates its Agreement with the Province, then the producer is not entitled to any recovery of the aforementioned payments. If a third party action results in a declaration that the Agreement is invalid, the Agreement would still remain in effect unless otherwise acknowledged by either the province or the producer. In this case, the Agreement would be considered terminated with consequences as previously noted.

To June 30, 1979 the Province had collected approximately \$334 million in proration fees and potash reserve taxes after excluding amounts collected from mines acquired by the Potash Corporation of Saskatchewan.

17. Non-Renewable Resource Revenue

Effective April 1, 1978 The Heritage Fund (Saskatchewan) Act established the Saskatchewan Heritage Fund to collect all the non-renewable resource revenue of the Province. Under provisions of the Act, a dividend may be paid to the Consolidated Fund for the general purposes of the Consolidated Fund.

18. Subsequent Events

(a) Funded Debt and Treasury Bills

Subsequent to March 31, 1980 the Province increased the Funded Debt and Treasury Bills in the net amount of \$237,453,000 to October 15, 1980.

(b) Retroactive Salary Payment

A collective bargaining agreement has been signed with the Saskatchewan Government Employees Association and Orders-in-Council have been passed for non-union employees, providing for retroactive payments partly applicable to 1979-80 which have been paid in 1980-81. The estimate of the retroactive payments made pertaining to 1979-80 is \$10.6 million. No provision for these payments has been made in the 1979-80 financial statements.

19. Federal Sales Tax Reduction Program

Included in 'Other Federal Contributions' is an amount of \$4.8 million for the year ended March 31, 1980, and \$5.0 million for the year ended March 31, 1979 representing cash adjustments relating to the level of compensation received by the Province from the Federal Government for a portion of the retail sales tax foregone when the Provincial rate was reduced from 5% to 3% from April to December 1978. In addition \$28.3 million is included in 1978/79 individual income tax representing the portion of Federal compensation which was recovered by means of an abatement of income tax otherwise payable to the Federal Government.

20. Transfer of Interest Earnings

An amount of \$5,895,999 representing the accumulated interest earnings held in the Crop Reinsurance Fund of Saskatchewan as at March 31, 1979 was transferred to the Consolidated Fund during the current year.

SASKATCHEWAN HERITAGE FUND

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the capital division balance sheet of the Saskatchewan Heritage Fund and the provincial development division record of cumulative expenditures as at March 31, 1980 and the statements of budgetary revenues, budgetary expenditures and capital equity, non-budgetary transactions and cumulative provincial development expenditures for the year then ended. My examination was conducted in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the fund as at March 31, 1980 and the results of its budgetary and non-budgetary transactions and the amounts expended on provincial development expenditures for the year then ended in accordance with the basis of accounting described in note 2 to the financial statements which has been applied consistent with that of the preceding year.

REGINA, SASKATCHEWAN, *October 15, 1980*

A handwritten signature in dark ink, appearing to read 'W. G. Lutz', is written over a horizontal line.

W. G. LUTZ, F.C.A.,
Provincial Auditor.

STATEMENT 1

SASKATCHEWAN HERITAGE FUND

CAPITAL DIVISION
BALANCE SHEET*As at March 31, 1980*

(with comparative figures for the previous year)

	1980	1979
Current	ASSETS	
Cash.....	\$ 457,069	\$ 353,610
Marketable Securities (Note 4).....	43,417,032	38,477,065
Due from Consolidated Fund (Note 5).....	151,309,457	75,437,103
	<u>\$ 195,183,558</u>	<u>\$ 114,267,778</u>
Loans to Crown Corporations		
Potash Corporation of Saskatchewan (Note 6)	\$ 33,400,000	\$ 20,000,000
Saskatchewan Power Corporation (Note 7)	1,817,757	1,140,069
	<u>\$ 35,217,757</u>	<u>\$ 21,140,069</u>
Investments in Crown Corporations (Note 8)		
Crown Investments Corporation of Saskatchewan	\$ 9,975,903	\$ 9,975,903
Saskatchewan Mining Development Corporation.....	118,700,000	40,000,000
Potash Corporation of Saskatchewan	418,553,715	418,553,715
	<u>\$ 547,229,618</u>	<u>\$ 468,529,618</u>
	<u>\$ 777,630,933</u>	<u>\$ 603,937,465</u>
	EQUITY	
Capital Equity (Statement 3)	\$ 777,630,933	\$ 603,937,465
	<u>\$ 777,630,933</u>	<u>\$ 603,937,465</u>

(See accompanying notes)

STATEMENT 2

SASKATCHEWAN HERITAGE FUND

PROVINCIAL DEVELOPMENT DIVISION (NOTE 2)
RECORD OF CUMULATIVE EXPENDITURE*As at March 31, 1980*

(with comparative figures for the previous year)

	1980	1979
University of Saskatchewan — Grants:		
Veterinary College	\$ 1,400,000	\$ 400,000
Engineering Building Construction	10,725,000	3,000,000
Restoration of Saskatchewan House	1,571,747	30,000
Restoration of Northwest Territorial Government Administration Building	623,961	170,000
1979 Western Canada Summer Games Inc. Athletic Field House — Grant.....	1,750,000	900,000
Construction of a Resource Research Facility — Saskatoon	914,485	.....
Grant to Interprovincial Steel and Pipe Corporation Ltd.	844,000	.....
University Hospital — Capital Grant.....	2,924,000	2,924,000
Grant to Saskatchewan Cancer Foundation.....	1,025,000	.....
Buffalo Narrows:		
Northern Development Airport Facilities	266,871	266,871
Causeway.....	1,877,124	881,183
Northern Development Airport	1,868,772	774,714
La Ronge Aircraft Maintenance Facility	695,687	160,354
Development Roads:		
Cluff Lake.....	4,812,926	4,812,926
Key Lake	3,010,920	1,100,652
Beauval-Pinehouse.....	759,629	13,225
Moose Jaw Wild Animal Park Development	909,979	458,155
Cumulative Provincial Development Expenditure.....	<u>\$ 35,980,101</u>	<u>\$ 15,892,080</u>

(See accompanying notes)

SASKATCHEWAN HERITAGE FUND

CAPITAL DIVISION
STATEMENT OF BUDGETARY REVENUES, BUDGETARY
EXPENDITURES AND CAPITAL EQUITY

For the Year Ended March 31, 1980
(with comparative figures for the previous year)

	1980	1979
Budgetary Revenues:		
Non-Renewable Resource Revenue:		
Oil and Natural Gas (Note 11)	\$ 397,068,439	\$ 350,923,272
Potash	161,797,652	139,831,987
Uranium	14,884,283	5,145,635
Sodium Sulphate	1,043,787	868,736
Coal	3,796,532	842,408
Other	876,599	1,844,686
Total Non-Renewable Resource Revenue	<u>\$ 579,467,292</u>	<u>\$ 499,456,724</u>
Investment Income:		
Interest received from the Potash Corporation of Saskatchewan	\$ 1,674,000	\$ 67,521
Other Investment Income	3,369,425	2,917,612
Total Investment Income	<u>\$ 5,043,425</u>	<u>\$ 2,985,133</u>
Total Budgetary Revenues	<u>\$ 584,510,717</u>	<u>\$ 502,441,857</u>
Budgetary Expenditures:		
Ordinary Expenditure:		
Payment of Dividend to Consolidated Fund	\$ 338,000,000	\$ 308,000,000
Grants and Rebates for Petroleum and Natural Gas Exploration, Conservation and Development	50,725,482	35,886,076
Research Grant	3,750	15,000
Refunds of Taxes, Royalties and Associated Costs	1,999,996	3,673,082
Total Ordinary Expenditure	<u>\$ 390,729,228</u>	<u>\$ 347,574,158</u>
Provincial Development Expenditure (Statement 5)	20,088,021	15,892,080
Total Budgetary Expenditures	<u>\$ 410,817,249</u>	<u>\$ 363,466,238</u>
Excess of Budgetary Revenues over Budgetary Expenditures	\$ 173,693,468	\$ 138,975,619
Capital Equity, beginning of year (Note 3)	603,937,465	464,961,846
Capital Equity, end of year	<u>\$ 777,630,933</u>	<u>\$ 603,937,465</u>

(See accompanying notes)

STATEMENT 4

SASKATCHEWAN HERITAGE FUND

CAPITAL DIVISION

STATEMENT OF NON-BUDGETARY TRANSACTIONS

For the Year Ended March 31, 1980

(with comparative figures for the previous year)

Current Financial Resources were Increased by:	1980	1979
Excess of Budgetary Revenues over Budgetary Expenditures (Statement 3)	\$ 173,693,468	\$ 138,975,619
Current Financial Resources were Employed as follows:		
Investments in Crown Corporations:		
Potash Corporation of Saskatchewan.....	\$	\$ 75,000,000
Saskatchewan Mining Development Corporation.....	78,700,000	40,000,000
Loans to Crown Corporations:		
Potash Corporation of Saskatchewan.....	13,400,000	20,000,000
Saskatchewan Power Corporation — Net	677,688	1,140,069
	<u>\$ 92,777,688</u>	<u>\$ 136,140,069</u>
Net Increase in Current Financial Resources	\$ 80,915,780	\$ 2,835,550
Current Assets, beginning of year (Note 3)	114,267,778	111,432,228
Current Assets, end of year	<u>\$ 195,183,558</u>	<u>\$ 114,267,778</u>

(See accompanying notes)

STATEMENT 5

SASKATCHEWAN HERITAGE FUND

PROVINCIAL DEVELOPMENT DIVISION

STATEMENT OF CUMULATIVE PROVINCIAL DEVELOPMENT
EXPENDITURES*For the Year Ended March 31, 1980*

(with comparative figures for the previous year)

Expenditures During the Year:	1980	1979
University of Saskatchewan — Grants:		
Veterinary College.....	\$ 1,000,000	\$ 400,000
Engineering Building Construction.....	7,725,000	3,000,000
Restoration of Saskatchewan House	1,541,747	30,000
Restoration of Northwest Territorial Government Administration Building.....	453,961	170,000
1979 Western Canada Summer Games Inc. Athletic Field House — Grant.....	850,000	900,000
Construction of a Resource Research Facility — Saskatoon.....	914,485	.....
Grant to Interprovincial Steel and Pipe Corporation Ltd.	844,000	.....
University Hospital — Capital Grant .....	.....	2,924,000
Grant to Saskatchewan Cancer Foundation	1,025,000	.....
Buffalo Narrows:		
Northern Development Airport Facilities .....	.....	266,871
Causeway	995,941	881,183
Northern Development Airport.....	1,094,058	774,714
La Ronge Aircraft Maintenance Facility.....	535,333	160,354
Development Roads:		
Cluff Lake.....	.....	4,812,926
Key Lake.....	1,910,268	1,100,652
Beauval — Pinehouse.....	746,404	13,225
Moose Jaw Wild Animal Park Development	451,824	458,155
	<u>\$ 20,088,021</u>	<u>\$ 15,892,080</u>
Cumulative Provincial Development Expenditure, beginning of year	15,892,080	.....
Cumulative Provincial Development Expenditure, end of year.....	<u>\$ 35,980,101</u>	<u>\$ 15,892,080</u>

(See accompanying notes)

SASKATCHEWAN HERITAGE FUND

NOTES TO FINANCIAL STATEMENTS

March 31, 1980

1. Authority

The Saskatchewan Heritage Fund is a special purpose fund established under The Heritage Fund (Saskatchewan) Act, effective April 1, 1978, to collect all the non-renewable resource revenue of the Province, interest and dividends received on loans and investments made by the fund, and any gains on disposals of investments.

The expenditures from the fund consist of both current and capital expenditures. The current or ordinary expenditures include a payment to the Consolidated Fund known as the "fund dividend" which can be used for the general purposes of the Consolidated Fund and includes payments for grants, loans and other expenses for the purposes of exploration, development and conservation of resources. Capital or Provincial Development expenditures can be made from the Saskatchewan Heritage Fund for capital projects of a social or economic development nature. In addition, the fund may provide equity or loan capital to Crown Corporations or invest in certain prescribed securities. All revenue received by the fund is subject to appropriation by the Legislative Assembly.

2. Significant Accounting Policies

(a) The Provincial Development Division presents the record of the cumulative provincial development expenditures. The amounts expended do not represent assets owned by the Saskatchewan Heritage Fund. The cumulative expenditures are carried at a value equal to the amount expended.

(b) The budgetary transactions of the Capital Division are maintained on a modified cash basis whereby revenues are recorded as collected and expenditures are recorded when payments are made. The financial statements reflect the cash basis of accounting with two major modifications. Accounts payable at the end of the fiscal year for which cheques are issued during the first 30 days of April of the next fiscal year are included in current year expenditures. Revenues of the current fiscal year that are received in the first 15 days of April of the next following fiscal year are included in current year revenue.

The Fund was indebted in the amount of \$1,680,768 at March 31, 1980 and \$nil at March 31, 1979 for goods and services rendered prior to the year end which were not charged to expenditures in the year such goods and services were received. Oil revenues for production periods prior to March 31 which were collected after April 15 and deposited to the credit of the Saskatchewan Heritage Fund and which are not included in these statements totalled approximately \$31,275,100 at March 31, 1980 and \$25,700,000 at March 31, 1979. The Fund also has accrued receivables of \$9,594,249 at March 31, 1980 and \$73,000,000 at March 31, 1979 in regard to lease rentals, royalties, proration fees, reserve taxes and delayed payment charges; and accrued interest receivable on marketable securities and loans to Crown Enterprises in the amount of \$1,583,899 at March 31, 1980 and \$1,400,000 at March 31, 1979, which have not been recorded in the accounts. The collection of the proration fees and reserve taxes is subject to the litigation proceedings described in note 10(b).

3. Transfer of Net Assets from Other Funds

The Heritage Fund (Saskatchewan) Act ratified the activities of the Energy and Resource Development Fund and provided that the net assets of the latter fund be transferred to the Saskatchewan Heritage Fund on April 1, 1978. The legislation also transferred to the Saskatchewan Heritage Fund certain current assets at book value from the Consolidated Fund. The following schedule summarizes the Net Assets transferred to the Saskatchewan Heritage Fund on April 1, 1978.

Total Net Assets transferred April 1, 1978:

	<i>From Energy and Resource Development Fund</i>	<i>From Consolidated Fund</i>	<i>Total</i>
Current:			
Bank	\$	\$ (208,033)	\$ (208,033)
Due from Consolidated Fund	75,586,686	.....	75,586,686
Marketable Securities .....	.....	36,053,575	36,053,575
Total Current Assets transferred	\$ 75,586,686	\$ 35,845,542	\$ 111,432,228
Investment in Crown Corporations:			
Crown Investments Corporation	9,975,903	.....	9,975,903
Potash Corporation of Saskatchewan	343,553,715	.....	343,553,715
Total Net Assets transferred	\$ 429,116,304	\$ 35,845,542	\$ 464,961,846

NOTES TO FINANCIAL STATEMENTS— (Continued)

4. Marketable Securities

The Marketable Securities at March 31, 1980 are carried at cost plus accrued interest purchased and are summarized hereunder, with comparative figures for the previous year:

	1980		1979	
	Cost	Market Value	Cost	Market Value
Government of Canada				
Debentures.....\$	14,074,460	\$ 12,457,750	\$ 13,542,926	\$ 13,101,503
Province of Saskatchewan				
Debentures.....	7,049,661	6,775,215	5,994,882	5,870,678
Province of Saskatchewan				
Guaranteed Securities.....	2,136,099	1,469,977	2,230,773	2,230,773
Other Provincial, Direct and				
Guaranteed Securities.....	2,675,870	1,987,849	2,668,997	2,304,033
Local Authority Bonds.....	6,345,639	5,413,690	7,353,480	6,409,664
Corporate Bonds.....	23,875	17,844	23,875	23,875
Other Securities.....	11,088,199	10,837,953	6,647,791	6,568,823
Accrued Interest Purchased..	23,229	23,229	14,341	14,341
	<u>\$ 43,417,032</u>	<u>\$ 38,983,507</u>	<u>\$ 38,477,065</u>	<u>\$ 36,523,690</u>

5. Due from the Consolidated Fund

The balance of all cash received from the non-renewable resource revenue less the disbursements for ordinary, capital and non-budgetary transactions is held and administered by the Consolidated Fund and is non-interest bearing. Cash receipts from interest and dividends are received directly by the Saskatchewan Heritage Fund.

6. Loans to the Potash Corporation of Saskatchewan

The following loans were receivable from the Potash Corporation of Saskatchewan at March 31, 1980:

9.3% due June 30, 1987	\$20,000,000
13.0% due December 31, 1988	5,000,000
13.0% due December 31, 1989	8,400,000

7. Loans to the Saskatchewan Power Corporation

The loans to the Saskatchewan Power Corporation are interest free for use by eligible homeowners under the "Warm Up Saskatchewan" Program. The recipients repay their loans monthly over a term not exceeding three years. As loan collections are received by the Saskatchewan Power Corporation they are repayable to the fund.

8. Investments in Crown Corporations

These investments are carried at cost and reflect the year end position of advances of equity capital to these Crown Corporations without allowances for their surpluses or deficits. These advances of equity capital have no contractual rate of return and no fixed term for repayment. Dividends received from these Corporations increase budgetary revenues of the fund. In cases where the liabilities of a Crown Corporation significantly exceed the estimated realizable value of its assets, the investment carried by the Heritage Fund will be written down.

The consolidated financial statements of the Crown Investments Corporation at December 31, 1979 reflect an appropriation of retained earnings in respect of the Potash Corporation of Saskatchewan totalling \$104,349,000. This amount has been set aside, by resolution of the board, as subject to dividend payout only to the Saskatchewan Heritage Fund. The balance of the retained earnings of the corporation, excepting certain reserves attributable to other Crown Corporation activities, are considered as unappropriated. The Corporation's board may direct that dividend payouts from the unappropriated retained earnings be made to the Saskatchewan Heritage Fund and/or the Consolidated Fund. The dividends paid from the unappropriated balance in 1979 totalled \$24,000,000 and were paid entirely to the Consolidated Fund.

9. Administrative Expenditures

All administrative expenditures of this fund are paid from the Consolidated Fund.

10. Litigation

A. Oil Taxation

On November 23, 1977 the Supreme Court of Canada declared that the legislation under which the province collected royalty surcharges and mineral income tax was "ultra vires" the powers of the Province. However, the Province has enacted The Oil Well Income Tax Act which imposes a retroactive direct tax and, at the rates set, will exact revenues approximating the amounts payable under the invalid legislation.

NOTES TO FINANCIAL STATEMENTS—(Concluded)

10. Litigation—(Concluded)

A. Oil Taxation—(Concluded)

A number of the major oil companies considered that it would be both difficult and costly to file returns under The Oil Well Income Tax Act for the retroactive period. Under the Act taxpayers were given the option of so filing, or entering into an Agreement with the Province to pay amounts approximating those that would have been payable under the previous legislation, in full settlement of the taxes for the retroactive period. To date substantially all producers have executed such Agreements.

B. Potash Taxation

Order-in-Council 1788/79 authorized the Minister of Mineral Resources to exempt potash producers from certain taxes, fees, interest and penalties and to enter into Conditional Settlement Agreements and Potash Resource Payment Agreements. All producers have entered into these agreements with the government. The Conditional Settlement Agreements suspend certain legal actions and such actions are to be dismissed as of July 1, 1984 unless the Potash Resource Payment Agreements are terminated by an Act of the Legislature. The Potash Resource Payment Agreements became effective July 1, 1979 for a period of five years. Payments under these agreements replace the reserve tax, proration fees and producing tract tax.

If an Act of the Legislature terminates the Agreement, a producer can revive its actions and, if subsequently the producer becomes entitled by law to recover from the province any proration fees, reserve taxes, producing tract taxes or late payment charges, then the amount the producer is entitled to is prorated by the number of days between the effective date of termination and July 1, 1984, over the number of days in the five year period or 40%, whichever is the greater. However, if a producer terminates its Agreement with the Province, then the producer is not entitled to any recovery of the aforementioned payments. If a third party action results in a declaration that the Agreement is invalid, the Agreement would still remain in effect unless otherwise acknowledged by either the province or the producer. In this case, the Agreement would be considered terminated with consequences as previously noted.

To June 30, 1979 the Province had collected approximately \$334 million in proration fees and potash reserve taxes after excluding amounts collected from mines acquired by the Potash Corporation of Saskatchewan.

11. Oil and Natural Gas Revenue

A portion of this revenue has not been finalized since certain taxes are paid on an installment basis and are subject to adjustment when annual returns are submitted.

COMMUNITY CAPITAL FUND

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the balance sheet of the Community Capital Fund as at March 31, 1980 and the statement of receipts and payments for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Fund as at March 31, 1980 and the results of its operations for the year then ended in accordance with the stated accounting policies applied on a basis consistent with that of the preceding year.

REGINA, SASKATCHEWAN, *July 25, 1980.*

A handwritten signature in dark ink, appearing to read 'W. G. Lutz', with a long horizontal line extending from the end of the signature.

W. G. LUTZ, F.C.A.,
Provincial Auditor.

STATEMENT 1

COMMUNITY CAPITAL FUND

BALANCE SHEET

March 31, 1980

(with comparative figures at March 31, 1979)

	1980	1979
ASSETS		
Due from Consolidated Fund (Note 3)	\$ 234,752	\$ 5,857,139
FUND BALANCE		
Fund balance, beginning of year	\$ 5,857,139	\$ 13,895,050
Excess of payments over receipts	5,622,387	8,037,911
Fund balance, end of year	\$ 234,752	\$ 5,857,139

(See accompanying notes to the financial statements)

STATEMENT 2

COMMUNITY CAPITAL FUND

STATEMENT OF RECEIPTS AND PAYMENTS

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Receipts:		
Payment from Consolidated Fund	\$ 450,000	\$ —
Payments:		
Payment of grants as provided by regulations issued under authority of The Community Capital Fund Act, 1974 (Schedule 1)	\$ 5,776,662	\$ 8,037,911
Transfer of uncommitted funds (Note 1)	295,725	—
	\$ 6,072,387	\$ 8,037,911
Excess of payments over receipts	\$ 5,622,387	\$ 8,037,911

(See accompanying notes to the financial statements)

COMMUNITY CAPITAL FUND

NOTES TO FINANCIAL STATEMENTS

March 31, 1980

1. Legislative Authority

The Community Capital Fund was established under the authority of Section 3 of The Community Capital Fund Act, 1974 to be used during the period April 1, 1974 to March 31, 1979 inclusive to assist municipalities to acquire, construct and equip capital works to a maximum of \$75 per capita. Section 3 was amended in 1979 to extend the life of the Fund to December 31, 1979 and any money remaining in the Fund on January 1, 1980 for which no use or commitment had been made was to be transferred back to the Consolidated Fund.

Section 5(c) of the Regulations, authorized by Order-in-Council 2149/79, stated that where a capital work for which a grant is still in progress as at December 31, 1979, the capital work shall be deemed to have been completed as at December 31, 1979 for the purpose of making a final grant payment. This will provide for payment of grants upon approved projects subsequent to December 31, 1979.

A sum of \$47,000,000 was appropriated from the Consolidated Fund in 1973-74, \$1,500,000 was appropriated in 1977-78 and \$450,000 in 1979-80 which have been recorded as a credit to the Fund.

NOTES TO FINANCIAL STATEMENTS— (Concluded)

2. Accounting Policies

The Fund follows the cash basis of accounting for grant disbursements.

3. Due from Consolidated Fund

This amount represents funds deposited to the credit of the Community Capital Fund in the Consolidated Fund of the Province under the provision of Section 16A of The Department of Finance Act and Treasury Board Regulation R.2 1978-79. Grant disbursements are paid out of the Consolidated Fund on behalf of the Community Capital Fund and so serve to reduce the amount due from the Consolidated Fund.

In accordance with Section 4 of the Act any interest accruing to the Fund and any earnings received from investments are applied as revenue of the Consolidated Fund.

4. Commitments

As at March 31, 1980 the fund was committed in the amount of \$234,752.97 for grants to be paid out before December 31, 1980.

5. Subsequent Events

As at July 25, 1980, \$55,198 in commitments had been cancelled and \$5,488 remained to be paid.

SCHEDULE 1

COMMUNITY CAPITAL FUND

DETAILS OF GRANTS PAID

Year Ended March 31, 1980

Cities

Melville	\$ 19,137.41	Swift Current	161,477.30
North Battleford	199,459.67	Weyburn	4,788.32
Regina	1,382,375.00	Yorkton	50,000.00
Saskatoon	2,005,969.20		
			<u>\$ 3,823,206.90</u>

Towns

Allan	\$ 9,354.93	Maidstone	28,669.38
Arboretfield	19,080.00	Martensville	6,750.00
Asquith	2,074.57	Midale	13,604.00
Assiniboia	10,251.79	Morse	658.00
Balgonie	15,299.92	Mossbank	502.00
Battleford	192,675.00	Naicam	3,687.54
Biggar	60,401.29	Nipawin	720.00
Cabri	24,553.26	Norquay	525.00
Carrot River	5,539.31	Oxbow	17,996.86
Churchbridge	6,696.84	Preeceville	5,925.65
Colonsay	19,729.77	Radisson	13,680.00
Coronach	11,310.00	Rocanville	26,825.00
Craik	8,168.40	Rose Valley	4,101.55
Creighton	78,400.00	Rosetown	708.67
Davidson	50,629.76	Scott	682.10
Eston	14,904.00	Shellbrook	32,378.40
Fleming	2,820.04	St. Walburg	5,723.88
Foam Lake	1,203.28	Star City	6,959.39
Francis	6,621.86	Stoughton	1,848.00
Govan	3,078.09	Sturgis	20,534.14
Gravelbourg	3,615.20	Vonda	3,205.06
Grenfell	975.00	Wakaw	2,855.09
Hudson Bay	84,425.00	Waldheim	7,682.62
Indian Head	7,400.10	Watrous	4,459.00
Kelvington	17,114.13	Wawota	3,425.00
Kindersley	3,327.52	Willow Bunch	3,762.45
La Ronge	17,844.42	Wolseley	600.00
Langham	9,792.59	Yellow Grass	11.75
Lashburn	17,240.13		
			<u>\$ 923,006.73</u>

DETAILS OF GRANTS PAID — (Continued)

Villages

Abbey	\$ 990.00	Glidden	2,426.55
Aberdeen	13,417.00	Goodwater	944.53
Alsask	12,079.72	Grandview Beach	150.00
Annaham	1,145.34	Hafford	4,620.13
Antler	66.30	Halbrite	3,189.39
Archerwill	22,623.00	Handel	775.33
Arran	336.00	Hardy	2,822.40
B-Say-Tah	446.45	Hawarden	3,698.61
Beatty	4,670.56	Hazlet	4,676.98
Belle Plaine	1,613.28	Herschel	6,158.22
Bethune	21.76	Heward	514.00
Bjorkdale	8,295.45	Hubbard	1,858.33
Bladworth	7,258.20	Insinger	379.63
Borden	6,236.20	Invermay	8,620.79
Briercrest	4,962.32	Jansen	5,906.71
Brock	6,856.75	Keeler	4,350.00
Brownlee	1,725.00	Kelfield	1,237.80
Bulyea	3,200.00	Kelliher	6,688.45
Calder	4,779.54	Kenaston	13,495.40
Candle Lake	4,875.00	Kendal	3,677.06
Cando	2,392.81	Killaly	8,733.60
Canwood	7,466.60	Kinley	1,390.43
Carievale	1,215.76	Kisbey	450.69
Carragana	3,823.81	Krydor	1,863.74
Ceylon	11,025.00	Laird	1,550.00
Chamberlain	1,803.17	Lake Alma	111.49
Chitek Lake	3,075.00	Lake Lenore	1,678.42
Clavet	4,265.52	Landis	10,061.00
Climax	777.31	Lawson	945.02
Codette	10,753.24	Lebret	9,305.32
Coleville	15,737.09	Leipzig	579.84
Colgate	2,880.85	Leross	2,841.36
Conquest	2,517.61	Lockwood	557.29
Consul	92.47	Love	2,105.43
Craven	3,831.84	Loverna	1,064.70
Creelman	4,223.57	MacNutt	5,353.56
Dafoe	2,517.60	Macoun	342.30
Debden	9,640.00	Macrorie	5,176.67
Denholm	6,075.00	Madison	1,244.24
Denzil	9,244.79	Makwa	6,071.48
Disley	1,443.00	Manitou Beach	453.00
Dollard	492.41	Mankota	12,840.00
Domremy	9,101.16	Manor	4,030.18
Drake	40.16	Mantario	3,600.00
Drinkwater	759.00	Marcelin	3,423.24
Duval	1,714.65	Markinch	1,630.96
Earl Grey	6,000.00	Marquis	9,750.00
Ebenezer	867.75	Marsden	2,873.55
Edam	2,414.40	Maymont	143.53
Elbow	5,124.02	Mazenod	3,909.22
Elfros	613.50	McLean	450.00
Elstow	525.41	McTaggart	2,137.89
Englefeld	4,431.35	Meacham	2,139.02
Evesham	4,725.00	Meath Park	1,996.11
Eyebrow	4,350.00	Medstead	240.00
Fairlight	6,531.14	Mendham	6,612.31
Fife Lake	3,314.06	Meota	8,115.00
Findlater	1,392.21	Mervin	850.00
Flaxcombe	828.49	Metinota	325.00
Forget	5,691.49	Middle Lake	1,007.39
Fosston	1,257.48	Mistatim	4,522.95
Frobisher	1,240.98	Neilburg	10,841.27
Frontier	10,200.00	Netherhill	1,200.00
Gainsborough	209.25	North Portal	1,690.04
Gerald	900.00	Osage	1,845.00
Girvin	2,084.18	Paddockwood	735.87
Glen Ewen	7,671.15	Paradise Hill	6,767.50
Glenside	4,965.00	Paynton	8,220.00

DETAILS OF GRANTS PAID— (Continued)

Villages— (Concluded)

Pense	13,350.00	St. Louis	525.00
Piapot	6,355.72	Stockholm	23,910.17
Pierceland	11,617.64	Storhocks	3,750.00
Pilger	178.49	Success	1,085.40
Pilot Butte	10,245.00	Tantallon	3,663.15
Plato	2,265.30	Tessier	3,987.16
Plenty	5,508.19	Tobin Lake	161.99
Plunkett	1,717.08	Togo	258.63
Prelate	14,070.65	Tribune	1,914.79
Primate	1,258.80	Tuxford	3,780.00
Prud'Homme	730.13	Val Marie	12,394.83
Rabbit Lake	6,450.00	Valparaiso	126.00
Rama	450.00	Vawn	2,938.00
Richard	2,925.00	Viscount	6,791.34
Ridgedale	2,453.81	Waseca	5,747.27
Robsart	772.25	We-Non-Cha	6,375.00
Roche Percee	5,893.00	Webb	53.69
Rockhaven	2,362.86	Weirdale	57.50
Ruthilda	1,552.49	West Bend	406.92
Salvador	1,249.70	White Fox	11,671.45
Senlac	3,680.37	Wilcox	3,760.66
Shackleton	356.46	Willowbrook	547.46
Shamrock	1,056.00	Wiseton	559.13
Simpson	8,575.00	Wishart	1,014.16
Smeaton	13,668.55	Wood Mountain	688.43
Southey	4,200.00	Woodrow	126.00
Speers	6,668.31	Wroxton	4,950.48
Spring Valley	5,325.00	Yarbo	2,657.39
Springwater	2,499.13	Yellow Creek	1,747.52
St. Benedict	63.74	Young	176.80
St. Gregor	2,585.00	Zelma	2,872.75
		\$	786,592.81

Rural Municipalities

Battle River No. 438	\$ 12,075.00	Lakeview No. 337	488.24
Bayne No. 371	1,267.80	Langenburg No. 181	6,942.21
Big Quill No. 308	1,868.21	Laurier No. 38	11,175.00
Birch Hills No. 460	2,700.00	Livingston No. 331	1,165.65
Bjorkdale No. 426	5,914.20	Meadow Lake No. 588	8,243.45
Britannia No. 502	661.82	Mervin No. 499	2,203.03
Caledonia No. 99	1,125.00	Montmartre No. 126	3,714.53
Cana No. 214	816.18	Paddockwood No. 520	3,336.60
Caron No. 162	4,542.00	Pense No. 160	3,975.00
Corman Park No. 344	11,072.93	Pittville No. 169	600.00
Cote No. 271	3,120.40	Pleasantdale No. 398	4,909.84
Coule No. 136	604.39	Porcupine No. 395	691.86
Dundurn No. 314	192.36	Preeceville No. 334	3,000.00
Elcapo No. 154	899.02	Redburn No. 130	810.42
Elfros No. 307	1,980.00	Rodgers No. 133	3,450.00
Emerald No. 277	610.90	Sasman No. 336	10,221.29
Excel No. 71	9,761.68	Shellbrook No. 493	654.00
Flett's Springs No. 429	2,801.88	Sherwood No. 159	75.00
Golden West No. 95	547.10	St. Louis No. 431	10,875.00
Gravelbourg No. 104	770.08	Storhocks No. 31	963.11
Griffin No. 66	2,370.83	Torch River No. 488	325.08
Happy Valley No. 10	4,381.00	Victory No. 226	5,325.00
Hazel Dell No. 335	3,684.27	Wheatlands No. 163	240.40
Hudson Bay No. 394	14,915.07	White Valley No. 49	1,330.44
Humboldt No. 370	4,275.00	Willow Bunch No. 42	5,871.00
Invergordon No. 430	5,025.00	Willow Creek No. 458	10,350.00
Key West No. 70	3,342.00	Willowdale No. 153	2,850.00
Lajord No. 128	18,245.08	Wilton No. 472	9,000.00
Lakeland No. 521	10,000.00	Wood River No. 74	1,500.43
		\$	243,855.78

DETAILS OF GRANTS PAID— *(Concluded)*

SUMMARY

Cities	\$ 3,823,206.90
Towns	923,006.73
Villages	786,592.81
Rural Municipalities	243,855.78
Total	<u>\$ 5,776,662.22</u>

THE MARKET DEVELOPMENT FUND

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the balance sheet of The Market Development Fund as at March 31, 1980 and the statement of revenue and expenditure for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the fund as at March 31, 1980 and the results of its operations for the year then ended in accordance with the stated accounting policies applied on a basis consistent with that of the preceding year.

REGINA, SASKATCHEWAN, *August 6, 1980*

A handwritten signature in dark ink, appearing to read 'W. G. Lutz', written over a horizontal line.

W. G. LUTZ, F.C.A.,
Provincial Auditor.

STATEMENT 1

THE MARKET DEVELOPMENT FUND

BALANCE SHEET

March 31, 1980

(with comparative figures at March 31, 1979)

	1980	1979
ASSETS		
Due from Consolidated Fund (Note 4)	\$ 456,891	\$ 465,880
FUND BALANCE		
Fund balance, beginning of year	\$ 465,880	\$ 399,154
Excess of revenue over expenditure (Statement 2)	(8,989)	66,726
Fund balance, end of year	\$ 456,891	\$ 465,880
Commitments (Note 3)		
(See accompanying notes to the financial statements)		

STATEMENT 2

THE MARKET DEVELOPMENT FUND

STATEMENT OF REVENUE AND EXPENDITURE

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Revenue:		
Transferred from the Department of Agriculture (Note 1)	\$ 350,000	\$ 325,000
Refunds of previous year's expenditures (Note 2(a))	149	.....
	350,149	325,000
Expenditure:		
Financial assistance (Schedule 1) (Notes 2 & 3)	\$ 338,723	\$ 258,107
Administration costs (Note 5)	17,581	167
Project advances	2,834	.....
	\$ 359,138	\$ 258,274
Excess of (expenditure over revenue) revenue over expenditure		
— to Statement 1	\$ (8,989)	\$ 66,726

(See accompanying notes to financial statements)

THE MARKET DEVELOPMENT FUND

NOTES TO FINANCIAL STATEMENTS

March 31, 1980

1. Authority

The Market Development Fund is a special purpose fund established under the provisions of The Agricultural Products Market Development Fund Act. The fund consists of monies transferred to it from sums appropriated for that purpose in the consolidated fund. The Market Development Committee, also established under terms of this Act, may make grants and loans considered necessary for the promotion and development of markets for agricultural products produced or to be produced in the province. Payments recommended by the Committee are made subject to the approval of the Minister of Agriculture.

2. Accounting Policies

- (a) The accounts of the fund are maintained on a cash basis whereby revenue is recorded as received and financial assistance and other expenditures are recorded as expenditures when paid. In some cases, recipients may be required under certain conditions to repay all or a portion of assistance received from the fund. Repayments made under such conditions are treated as revenue of the fund in the year received.

Financial assistance paid in the current and previous years which remains subject to repayment under certain conditions is as follows:

<i>Fiscal Year Assistance Paid</i>	<i>Amount Paid</i>	<i>Portion Subject To Repayment Provisions</i>
1975/76	\$ 20,000	\$ 20,000
1976/77	34,500	34,500
1978/79	10,000	4,851
1979/80	103,730	72,700
		<u>\$ 132,051</u>

- (b) Certain projects are co-sponsored by the committee and the Federal Department of Regional Economic Expansion with the total assistance in each case being financed initially from the Market Development Fund. The federal portion of assistance in such instances is paid directly to the Consolidated Fund, in accordance with policies established by the Department of Finance. Amounts received or receivable in this connection with respect to financial assistance paid by the fund in 1979/80 totalled \$47,050.

3. Outstanding Project Commitments

As applications for financial assistance are considered and approved by the Market Development Committee and the Minister, the projects are considered to be committed for administrative purposes although payments may be subject to the satisfaction of certain conditions or may be payable from monies appropriated to the fund in future periods. The total of outstanding project commitments at March 31, 1980 was \$398,555 (1979 — \$263,324).

4. Due From Consolidated Fund

Pursuant to a regulation of Treasury Board the monies in The Market Development Fund have been deposited to the credit of the fund at no interest in the Consolidated Fund of the Province.

5. Administration Costs

Administration costs have been paid by the Department of Agriculture with the exception of certain costs of printing and professional services provided directly for the benefit of the Market Development Committee.

THE MARKET DEVELOPMENT FUND

SCHEDULE OF FINANCIAL ASSISTANCE

Year Ended March 31, 1980

<i>Applicant</i>	<i>Project</i>	<i>Amount</i>
Pro-Star Mills	Pro-Star Mills Market Development Project	\$ 17,576
Saskatchewan Vegetable Marketing Commission	Saskatchewan Vegetable Marketing Program	11,308
Mr. Allan Gaudet	Mushroom Short Course	904
Laird Garden Society	Laird Garden Marketing Project	178
Saskatchewan Alfalfa Dehydrating Plants	Dehy Alfalfa Domestic Market Development	45,604
Saskatchewan Sheep and Wool Marketing Commission	Saskatchewan Sheep and Wool Marketing Commission — Wool Marketing Project — 1978	500
Saskatchewan Hog Commission and Intercontinental Packers	Japan-Korea Mission Hog Commission — Intercontinental Packers	4,500
Saskatchewan Swine Breeders' Association	Pacific Rim Hog Promotion Tour	760
Saskatchewan Alfalfa Dehydrating Marketing Co-operative Ltd.	Multi-Purpose Grain Facility Study	8,000
Agricultural Development Corporation	Livestock Sales Mission Europe	1,371
Alhambra Industries Ltd.	Nifties Market Test (Split Peas)	6,201
P.O.S. Pilot Plant Corporation	P.O.S. Pilot Plant Services Marketing Program	14,074
Saskatchewan Hog Commission and Intercontinental Packers	Pork Export Market Development U.S.A.	1,714
Kissel Cabbage Corporation	Kissel Sour Cabbage Marketing Project — Minnesota	6,500
Saskatchewan Shorthorn Association	Saskatchewan Shorthorn Congress — Calgary	13,040
Canadian Western Agribition	Project 2 — Edinburgh and Stoneleigh Livestock Shows	3,975
Canadian Western Agribition	Project 3 — Incoming International Mission to Agribition	6,444
Canadian Western Agribition	Project 5 — International Advertising for Agribition — U.S.A.	5,000
Saskatchewan Sheep and Wool Marketing Commission	Saskatchewan Sheep and Wool Marketing Commission "Lamb-In-A-Box" Project	5,000
Saskatchewan Sheep Breeders' Association	Western Canadian Sheep and Wool Promotion, Vanscoy	2,500
Saskatchewan Food Processors' Promotion Committee	Sask. Food Processors Sales Mission to Vancouver	691
Unified Exhibition Food Committee	1979 Saskatchewan Commodity Promotion — Saskatoon — Regina Exhibitions	7,708
Gasohol Review and Action Committee	Saskatchewan Gasohol Development Program Study	39,000
Angus, Hereford and Saskatchewan Livestock Associations	1979 Royal Agricultural Show — England	3,395
Canadian Western Agribition	Mission to Royal Agricultural Society of Commonwealth Conference — Perth	2,809
Agricultural Development Corporation	M404 Sunflower Hull Product and Market Study	15,000
Saskatchewan Products Promotion Committee	Saskatchewan Food and Farm Products Directory	1,980

SCHEDULE OF FINANCIAL ASSISTANCE — (Concluded)

<i>Applicant</i>	<i>Project</i>	<i>Amount</i>
Gasohol Review and Action Committee	S.R.I. Biomass Energy Resources and Products Study	\$ 2,835
Gasohol Review and Action Committee	Saskatchewan Agriculture Energy Investment Study	8,050
Plains Poultry Ltd.	Grade "A" Processed Poultry Earned Assistance Program	50,000
Saskatchewan Chicken Marketing Board	Saskatchewan Chicken Promotion Project September 1979	7,740
Saskatchewan Food Processors' Promotion Committee	Mission to Spokane 1979 Food Dealers' Exhibition	1,450
Agricultural Development Corporation	New Approach to Flax Seed Mucilage Processing	12,000
C.S.P. Foods Ltd.	Mustard Meal Processing Project	3,634
Saskatchewan Swine Breeders' Association	Incoming Romanian Mission	1,270
Russian Trade Committee	Incoming Russian Mission to Agribition	8,751
Agricultural Development Corporation and Saskatchewan Swine Breeders' Association	Trial Swine Export to Penang, Malaysia	9,558
Flax Crushing Study Committee	Flax Crushing Market Assessment Study	5,000
Saskatchewan Hereford Association	Mission to 1980 World Hereford Conference, Uruguay	1,681
George and Robin Nesbitt	Mission to U.S. on Farm Gasohol Plants	1,022
		<u>\$ 338,723</u>

SCHEDULES TO BALANCE SHEETS

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SCHEDULES TO BALANCE SHEETS

As at March 31, 1980

(with comparative figures for the previous year)

CASH AND INVESTMENTS

March 31, 1980 March 31, 1979

Cash and Other Investments:

Consolidated Fund:

Cash	\$ (30,412,093)	\$ (32,074,363)
Other Investments at Cost:		
Chartered Bank Deposit Receipts	\$ 9,029,255	\$ 7,267,569
Chartered Bank Notes	9,256,265	38,715,107
Chartered Bank Domestic Swaps .....	.....	12,977,976
Chartered Bank Banking Acceptance Paper	8,006,053	9,839,315
Trust Company Certificates	815,842	5,000,000
Saskatchewan Co-op Credit Society Certificate	1,152,819	1,521,111
Commercial Paper	10,553,571	41,526,018
	<u>\$ 38,813,805</u>	<u>\$ 116,847,096</u>
Total Consolidated Fund	<u>\$ 8,401,712</u>	<u>\$ 84,772,733</u>

Saskatchewan Heritage Fund:

Cash	\$ 457,069	\$ 353,610
Marketable Securities at Cost:		
Province of Saskatchewan Bonds	\$ 7,049,661	\$ 5,994,882
Province of Saskatchewan Guaranteed Bonds	2,136,100	2,230,773
Other	34,208,043	30,237,068
	<u>\$ 43,393,804</u>	<u>\$ 38,462,723</u>
Accrued Interest Purchased	23,228	14,342
Total Saskatchewan Heritage Fund Marketable Securities	<u>\$ 43,417,032</u>	<u>\$ 38,477,065</u>
Total Saskatchewan Heritage Fund	<u>\$ 43,874,101</u>	<u>\$ 38,830,675</u>
Total Combined Cash and Other Investments	<u>\$ 52,275,813</u>	<u>\$ 123,603,408</u>

Short Term Advances to Crown Corporations:

Crown Investments Corporation of Saskatchewan	\$ 70,270,000	\$ 13,370,000
Municipal Financing Corporation of Saskatchewan	14,000,000	5,100,000
Total Short Term Advances	<u>\$ 84,270,000</u>	<u>\$ 18,470,000</u>

WORKING CAPITAL ADVANCES

	<i>Authorized Limit</i>	<i>March 31, 1980</i>	<i>March 31, 1979</i>
Agriculture:			
Agricultural Supplies Advance	\$ 6,000,000	\$ 1,764,577	\$ 1,840,622
Conservation and Development Advance.....	3,500,000	2,022,934	1,893,631
Family Farm Advance	3,000,000	427,269	377,398
Continuing Education:			
Kelsey Institute of Applied Arts and Sciences Advance	350,000	207,653	134,553
Saskatchewan Technical Institute Advance...	350,000	165,169	88,758
Wascana Institute of Applied Arts and Sciences Advance	200,000	67,904	48,103
Education:			
Book Bureau Advance	2,000,000	1,108,650	977,752
Government Services:			
Public Works Advance Account	1,000,000	781,884	529,274
Highways and Transportation:			
Highways Advance	50,000,000	34,062,717	28,425,041
Northern Saskatchewan:			
Northern Housing Advance	45,000,000	41,634,900	35,482,480
Northern Saskatchewan Economic Development Advance	25,000,000	16,420,660	10,310,519
Northern Construction Advance	30,000,000	22,002,745	14,225,123
Revenue, Supply and Services:			
Central Vehicle Agency Advance	25,000,000	12,389,096	10,742,007
Office Services Advance	1,250,000	723,141	582,063
Supply Agency Advance	7,000,000	550,829	378,619
Systems Centre Advance	2,000,000	558,398	305,319
Tourism and Renewable Resources:			
Commercial Activities Advance	3,500,000	463,452	425,204
Forest Protection and Development Advance	2,500,000	846,387	741,942
Total Working Capital Advances	<u>\$ 207,650,000</u>	<u>\$ 136,198,365</u>	<u>\$ 107,508,408</u>

OTHER LOANS AND ADVANCES

	<i>March 31, 1980</i>	<i>March 31, 1979</i>
Agriculture:		
South Saskatchewan River Irrigation Projects:		
Acquisition and Improvement of Lands for Resale.....	\$ 1,211,257	\$ 1,335,807
Loans to Farm Operators for Land Improvement.....	265,223	337,150
Co-operation and Co-operative Development:		
Hudson Bay Dehydrators Mutual Limited.....	65,800	65,800
Weldon Community Sports Co-operative Association Ltd.....	.....	60,000
Education:		
School Loans.....	1,247,128	1,378,766
Finance:		
Receiver General for Canada (Postage Deposit).....	75,000	75,000
Health:		
University Hospital Board.....	1,074,627	1,112,477
Industry and Commerce:		
Loans under The Industrial Incentives Act, 1970.....	346,918	704,837
Municipal Affairs:		
Agricultural Service Centres Agreement.....	4,576,820	.....
Employment Loans Program — Federal-Provincial.....	1,197,864	1,264,901
Employment Loans Program — Provincial.....	85,834	103,024
Loans to Industrial Towns.....	368,307	408,874
Loans to Municipalities under the Municipal Development and Loan (Saskatchewan) Act.....	4,920,306	5,599,478
Winter Works Employment Program — Federal-Provincial.....	6,981,308	7,426,801
Winter Works Employment Program — Provincial.....	1,629,431	1,736,834
Provincial Secretary:		
Advances under The Cemeteries Act.....	.....	149,750
Revenue, Supply and Services:		
Loans to Settlers for Clearing and Breaking.....	31,280	44,483
Loans to Settlers for Seed Grain, Seeding Supplies and Summerfallow Assistance.....	7,912	13,137
	<u>\$ 24,085,015</u>	<u>\$ 21,817,119</u>

SINKING FUND CONTRIBUTIONS FROM CROWN CORPORATIONS

	<i>March 31, 1980</i>	<i>March 31, 1979</i>
Saskatchewan Power Corporation.....	\$ 145,759,024	\$ 154,059,612
Saskatchewan Telecommunications.....	48,886,043	56,128,746
Saskatchewan Water Supply Board.....	174,835	5,110,418
Saskatchewan Universities Commission.....	5,803,521	86,631
	<u>\$ 200,623,423</u>	<u>\$ 215,385,407</u>

INVESTMENTS IN CO-OPERATIVES

	<i>March 31, 1980</i>	<i>March 31, 1979</i>
Lake Lenore Seed Cleaning Co-operative Limited.....	\$ 60,000	\$ 64,000
Paradise Hill Seed Cleaning Co-operative Limited.....	55,795	55,795
Porcupine Cubing Co-operative Limited.....	27,875	27,875
Hudson Bay Dehydrators Mutual Limited.....	4,700	4,700
	<u>\$ 148,370</u>	<u>\$ 152,370</u>

FUNDED DEBT OUTSTANDING AS AT MARCH 31, 1980

Date of Issue	Date of Maturity	Int. Rate %	Date of Interest Payments	Where Payable	Currency	Purpose of Issue	Amount Outstanding	Total Issue Outstanding	Equity of Applicable Sinking Fund	Sinking Fund Contribution made 1979-80
Mar. 24/60	Apr. 1/80	5-1/4	Apr. 1 & Oct.	1 R.W.T.M.C.V.	Can.	Sask. Power	\$ 2,409,000.00	\$ 2,409,000.00	\$ 2,179,877.59	\$ 340,000.00
Apr. 1/60	Apr. 1/80	6	Apr. 1 & Oct.	1 R.W.T.M.St.J.V.E.	Can.	Sask. Power	2,027,000.00	2,027,000.00	1,128,577.35	225,000.00
June 1/60	June 1/80	5	June 1 & Dec.	1 R.W.T.M.St.J.V.E.	Can.	Sask. Power	1,504,000.00	1,504,000.00	1,575,872.23	79,500.00
July 15/60	July 15/80	5-1/2	July 15 & Jan.	15 R.W.T.M.St.J.V.E.	Can.	Sask. Power	2,318,500.00	2,318,500.00	949,967.52	225,000.00
Mar. 15/61	Mar. 15/81	5-1/2	Mar. 15 & Sept.	15 R.W.T.M.St.J.V.E.H.	Can.	Sask. Power	4,843,000.00	4,843,000.00	3,836,449.07	300,000.00
Mar. 15/61	Mar. 15/81	5-1/2	Mar. 15 & Sept.	15 R	Can.	Dept. Hws.	3,017,000.00	3,017,000.00	2,487,713.12	150,000.00
Oct. 16/61	Oct. 16/81	5-1/4	Oct. 16 & Apr.	16 R.W.T.M.St.J.V.E.H.	Can.	Sask. Power	433,062.50			
						Sask. Tel.	3,031,437.50	3,464,500.00	1,639,264.29	240,000.00
						Sedco	15,000,000.00	15,000,000.00		
						Sask. Power	6,496,500.00	6,496,500.00	3,161,813.42	450,000.00
						Sedco	12,000,000.00	12,000,000.00		
						Sask. Power	5,406,500.00	5,406,500.00	2,166,724.65	360,000.00
						Sask. Power	7,880,500.00	7,880,500.00	3,082,888.73	450,000.00
						Sask. Power	3,590,000.00	3,590,000.00	1,558,439.87	450,000.00
						Sask. Tel.	1,795,000.00	1,795,000.00	10,221,448.90	750,000.00
						Sask. Power	15,855,000.00	15,855,000.00	12,254,354.62	750,000.00
						Sask. Power	10,505,000.00	10,505,000.00	9,303,535.61	324,000.00
						Sask. Tel.	6,779,000.00	6,779,000.00	12,547,140.89	750,000.00
						Sask. Power	9,341,600.00	9,341,600.00		
						Sask. Tel.	2,335,400.00	2,335,400.00		
						Sask. Power	1,075,400.00	1,075,400.00	2,546,212.89	300,000.00
						Sask. Tel.	4,301,600.00	4,301,600.00		
						Sask. Potash Corp.	75,000,000.00	75,000,000.00		
						Sask. Power	6,976,000.00	6,976,000.00	7,116,029.98	450,000.00
						Sask. Power	2,607,500.00	2,607,500.00	1,492,845.47	300,000.00
						Sask. Tel.	2,607,500.00	2,607,500.00		
						Sask. Oil & Gas	25,000,000.00	25,000,000.00		
						Sedco	25,000,000.00	25,000,000.00		

(Non-callable)

Dec. 2/74	Dec. 2/99	10 June	2 & Dec.	2 Any Branch in Canada of the Royal Bank	Can.	Sask. Power..... Sask. Tel.....	20,000,000.00 25,000,000.00	45,000,000.00	.....(1)	450,000.00
(Callable in whole but not in part on any interest payment date on or after December 2, 1994)	Nov. 3/75	Nov. 3/2000	9-7/8 Nov.	3 & May Any Branch in Canada of the Royal Bank	Can.	Sask. Power..... Sask. Tel.....	40,000,000.00 30,000,000.00	70,000,000.00	.....(1)	700,000.00
(Callable in whole but not in part on any interest payment date on or after November 3, 1995)	Apr. 1/76	Apr. 1/2001	10-1/4 Apr.	1 & Oct. 1 Any Branch of the Royal Bank of Can.	Can.	Sask. Power..... Sask. Tel.....	50,000,000.00 25,000,000.00	75,000,000.00	.....(1)	750,000.00
(Callable April 1, 1996 in whole or on any interest payment date thereafter)	Feb. 1/77	Feb. 1/2002	9 Feb.	1 & Aug. 1 Any Branch of Royal Bank of Canada	Can.	Sask. Power..... Sask. Tel.....	50,000,000.00 25,000,000.00	75,000,000.00	.....(1)	750,000.00
(Callable February 1, 1997 or on any interest payment date thereafter in whole but not in part)	June 15/78	June 15/2003	9-1/2 June	15 & Dec. 15 Any Branch of Royal Bank of Canada	Can.	Sask. Power..... Sask. Tel.....	45,000,000.00 30,000,000.00	75,000,000.00	.....(1)	750,000.00
(The Province may redeem the outstanding debentures in whole on June 15, 1998 or on any interest payment date thereafter)	May 15/79	May 15/2004	10 May	15 & Nov. 15 Any Canadian Branch of the Royal Bank of Canada	Can.	Sask. Power..... Sask. Tel.....	60,000,000.00 40,000,000.00	100,000,000.00	.....(1)	.....
(Callable in whole but not in part on May 15, 1999 or on any interest payment date thereafter)	Nov. 15/76	Nov. 15/2006	8/70 Nov.	15 & May 15 N.Y.	U.S.	Sask. Power..... Sask. Tel.....	75,000,000.00 50,000,000.00	125,000,000.00	.....(1)	1,250,000.00
(Callable November 15, 1991 in whole or in part by lot thereafter)	May 15/77	May 15/2007	8-5/8 May	15 & Nov. 15 N.Y.	U.S.	Sask. Power..... Sask. Tel.....	75,000,000.00 50,000,000.00	125,000,000.00	.....(1)	1,250,000.00
(Callable April 15, 2008 or on any interest payment date thereafter)	Apr. 15/78	Apr. 15/2008	9-1/4 Apr.	15 & Oct. 15 Royal Bank of Canada Trust Co. N.Y.	U.S.	Sask. Power..... Sask. Tel.....	75,000,000.00 50,000,000.00	125,000,000.00	.....(1)	1,250,000.00
										<u>\$ 1,370,981,000.00</u>

(The Province may redeem the debentures at any time in whole or in part to be payable April 15, 1993 or on any date thereafter)

Municipal Development Loan Fund Debentures

Various dates Apr. 1/80-Mar. 31/81	5-1/4 - 5-5/8 Various dates	R & O	Can.	Mun. Dev. Loan Fund.....	\$ 114,195.68
Various dates Apr. 1/81-Mar. 31/82	5-1/4 - 5-5/8 Various dates	R & O	Can.	Mun. Dev. Loan Fund.....	135,922.23
Various dates Apr. 1/82-Mar. 31/83	5-1/4 - 5-5/8 Various dates	R & O	Can.	Mun. Dev. Loan Fund.....	125,952.34
Various dates Apr. 1/84-Mar. 31/85	5-1/4 - 5-5/8 Various dates	R & O	Can.	Mun. Dev. Loan Fund.....	9,017.96
Various dates Apr. 1/85-Mar. 31/86	5-1/4 - 5-5/8 Various dates	R & O	Can.	Mun. Dev. Loan Fund.....	28,577.22
Various dates Apr. 1/86-Mar. 31/87	5-1/4 - 5-5/8 Various dates	R & O	Can.	Mun. Dev. Loan Fund.....	980,324.36
Various dates Apr. 1/87-Mar. 31/88	5-1/4 - 5-5/8 Various dates	R & O	Can.	Mun. Dev. Loan Fund.....	1,284,669.66
Various dates Apr. 1/87-Mar. 31/88	5-1/4 - 5-5/8 Various dates	R & O	Can.	Mun. Dev. Loan Fund.....	728,655.58
Various dates Apr. 1/90-Mar. 31/91	5-1/4 - 5-5/8 Various dates	R & O	Can.	Mun. Dev. Loan Fund.....	361,183.29
Various dates Apr. 1/91-Mar. 31/92	5-1/4 - 5-5/8 Various dates	R & O	Can.	Mun. Dev. Loan Fund.....	665,866.48
Various dates Apr. 1/92-Mar. 31/93	5-1/4 - 5-5/8 Various dates	R & O	Can.	Mun. Dev. Loan Fund.....	92,982.00
Various dates Apr. 1/95-Mar. 31/96	5-1/4 - 5-5/8 Various dates	R & O	Can.	Mun. Dev. Loan Fund.....	193,747.25
Various dates Apr. 1/96-Mar. 31/97	5-1/4 - 5-5/8 Various dates	R & O	Can.	Mun. Dev. Loan Fund.....	66,965.00
Various dates Apr. 1/97-Mar. 31/98	5-1/4 - 5-5/8 Various dates	R & O	Can.	Mun. Dev. Loan Fund.....	23,115.01
Various dates Apr. 1/04-Mar. 31/05	5-1/4 - 5-5/8 Various dates	R & O	Can.	Mun. Dev. Loan Fund.....	15,045.72
Various dates Apr. 1/05-Mar. 31/06	5-1/4 - 5-5/8 Various dates	R & O	Can.	Mun. Dev. Loan Fund.....	65,152.72
Various dates Apr. 1/07-Mar. 31/08	5-1/4 - 5-5/8 Various dates	R & O	Can.	Mun. Dev. Loan Fund.....	4,386.92
					<u>\$ 4,930,310.46</u>

FUNDED DEBT OUTSTANDING AS AT MARCH 31, 1980 — (Continued)

Date of Issue	Date of Maturity	Int. Rate %	Where Payable	Currency	Purpose of Issue	Amount Outstanding	Total Issue Outstanding	Equity of Applicable Sinking Fund	Sinking Fund Contribution made 1979-80
Canada Pension Plan Debentures									
Mar. 3/66	Mar. 3/86	5.29	Mar. 3 & Sept.	Can.	Sask. Power	\$ 1,432,000.00			
Apr. 1/66	Apr. 1/86	5.42	1 & Oct.	Can.	Sask. Power	2,039,000.00			
May 3/66	May 3/86	5.37	3 & Nov.	Can.	Sask. Power	2,202,000.00			
June 1/66	June 1/86	5.39	1 & Dec.	Can.	Sask. Power	2,023,000.00			
July 4/66	July 4/86	5.40	4 & Jan.	Can.	Sask. Power	2,028,000.00			
Aug. 3/66	Aug. 3/86	5.44	3 & Feb.	Can.	Sask. Power	2,255,000.00			
Sept. 1/66	Sept. 1/86	5.48	1 & Mar.	Can.	Sask. Tel.	2,882,000.00			
Oct. 3/66	Oct. 3/86	5.50	3 & Apr.	Can.	Sask. Tel.	1,984,000.00			
Nov. 1/66	Nov. 1/86	5.51	1 & May	Can.	Sask. Tel.	1,924,000.00			
Dec. 4/66	Dec. 4/86	5.51	4 & June	Can.	Sask. Tel.	1,574,000.00			
Jan. 4/67	Jan. 4/87	5.61	1 & July	Can.	Sask. Tel.	1,910,000.00			
Feb. 1/67	Feb. 1/87	5.49	1 & Aug.	Can.	Universities Comm.	500,000.00			
Mar. 2/67	Mar. 2/87	5.36	2 & Sept.	Can.	Universities Comm.	1,394,000.00			
Apr. 2/67	Apr. 2/87	5.36	2 & Sept.	Can.	Sask. Power	1,054,000.00			
May 2/67	May 2/87	5.36	2 & Sept.	Can.	Universities Comm.	1,656,000.00	\$ 25,894,000.00	\$ 13,256,175.34	\$ 388,410.00
June 4/67	June 4/87	5.39	4 & Oct.	Can.	Sask. Power	\$ 2,556,000.00			
July 2/67	July 2/87	5.37	2 & Nov.	Can.	Universities Comm.	2,749,000.00			
Aug. 1/67	Aug. 1/87	5.48	1 & Dec.	Can.	Sask. Tel.	1,772,000.00			
Sept. 4/67	Sept. 4/87	5.56	4 & Jan.	Can.	Universities Comm.	1,751,000.00			
Oct. 4/67	Oct. 4/87	5.56	4 & Jan.	Can.	Sask. Power	2,168,000.00			
Nov. 4/67	Nov. 4/87	5.56	4 & Jan.	Can.	Universities Comm.	500,000.00			
Dec. 4/67	Dec. 4/87	5.56	4 & Jan.	Can.	Sask. Power	2,791,000.00			
Jan. 1/67	Jan. 1/87	5.61	1 & Feb.	Can.	Universities Comm.	2,791,000.00			
Feb. 1/67	Feb. 1/87	5.61	1 & Feb.	Can.	Sask. Power	2,526,000.00			
Mar. 3/67	Mar. 3/87	5.69	3 & Mar.	Can.	Water Supply Board	1,385,000.00			
Apr. 3/67	Apr. 3/87	5.69	3 & Apr.	Can.	Universities Comm.	1,000,000.00			
May 2/67	May 2/87	6.14	2 & May	Can.	Water Supply Board	1,373,000.00			
June 2/67	June 2/87	6.14	2 & May	Can.	Universities Comm.	800,000.00			
July 2/67	July 2/87	6.27	2 & June	Can.	Universities Comm.	1,500,000.00			
Aug. 3/67	Aug. 3/87	6.27	3 & June	Can.	Water Supply Board	1,548,000.00			
Sept. 3/67	Sept. 3/87	6.44	3 & July	Can.	Water Supply Board	1,682,000.00			
Oct. 3/67	Oct. 3/87	6.44	3 & July	Can.	Universities Comm.	500,000.00			
Nov. 1/67	Nov. 1/87	6.51	1 & Aug.	Can.	Universities Comm.	1,340,000.00			
Dec. 1/67	Dec. 1/87	6.51	1 & Aug.	Can.	Sask. Power	1,287,000.00			
Jan. 4/68	Jan. 4/88	6.53	4 & Sept.	Can.	Sask. Power	950,000.00			
Feb. 4/68	Feb. 4/88	6.53	4 & Sept.	Can.	Water Supply Board	885,000.00			
Mar. 4/68	Mar. 4/88	6.53	4 & Sept.	Can.	Water Supply Board	500,000.00			
Apr. 4/68	Apr. 4/88	6.53	4 & Sept.	Can.	Universities Comm.	29,663,000.00	29,663,000.00	13,270,649.26	444,945.00
May 2/68	May 2/88	6.71	2 & Oct.	Can.	Sask. Power	\$ 3,163,000.00			
June 3/68	June 3/88	6.61	3 & Dec.	Can.	Sask. Power	3,015,000.00			
July 3/68	July 3/88	6.79	3 & Jan.	Can.	Sask. Power	3,631,000.00			
Aug. 1/68	Aug. 1/88	6.66	1 & Feb.	Can.	Sask. Power	3,189,000.00			
Sept. 3/68	Sept. 3/88	6.44	3 & Mar.	Can.	Sask. Power	3,372,000.00			
Oct. 1/68	Oct. 1/88	6.40	1 & Apr.	Can.	Sask. Tel.	1,223,000.00			
Nov. 1/68	Nov. 1/88	6.40	1 & Apr.	Can.	Water Supply Board	1,500,000.00			
Dec. 4/68	Dec. 4/88	6.40	4 & May	Can.	Sask. Power	1,793,000.00			
Jan. 4/69	Jan. 4/89	6.62	4 & June	Can.	Sask. Tel.	777,000.00			
Feb. 2/69	Feb. 2/89	6.66	2 & July	Can.	Water Supply Board	726,000.00			
Mar. 3/69	Mar. 3/89	7.11	3 & Aug.	Can.	Sask. Power	2,598,000.00			
Apr. 3/69	Apr. 3/89	7.11	3 & Aug.	Can.	Sask. Power	2,598,000.00			
May 3/69	May 3/89	7.11	3 & Aug.	Can.	Sask. Power	2,598,000.00			
June 3/69	June 3/89	7.11	3 & Aug.	Can.	Sask. Power	2,794,000.00			

Feb.	3/69	Feb.	3/89	7/17	Feb.	3 & Aug.	3	0	Can.	Sask. Tel.	1,500,000.00
Mar.	4/69	Mar.	4/89	7/11	Mar.	4 & Sept.	4	0	Can.	Sask. Power	1,530,000.00
Mar.	4/69	Mar.	4/89	7/11	Mar.	4 & Sept.	4	0	Can.	Sask. Tel.	1,500,000.00
Mar.	4/69	Mar.	4/89	7/11	Mar.	4 & Sept.	4	0	Can.	Water Supply Board	774,000.00
Apr.	1/69	Apr.	1/89	7/16	Apr.	1 & Oct.	1	0	Can.	Sask. Power	3,495,000.00
May	2/69	May	2/89	7/16	May	2 & Nov.	2	0	Can.	Sask. Tel.	3,746,000.00
June	2/69	June	2/89	7/26	June	2 & Dec.	2	0	Can.	Sask. Power	3,176,000.00
July	2/69	July	2/89	7/45	July	2 & Jan.	2	0	Can.	Sask. Power	4,784,000.00
Aug.	1/69	Aug.	1/89	7/46	Aug.	1 & Feb.	1	0	Can.	Sask. Power	4,070,000.00
Sept.	2/69	Sept.	2/89	7/47	Sept.	2 & Mar.	2	0	Can.	Sask. Tel.	3,701,000.00
Oct.	1/69	Oct.	1/89	7/60	Oct.	1 & Apr.	1	0	Can.	Sask. Tel.	3,399,000.00
Nov.	3/69	Nov.	3/89	7/94	Nov.	3 & May	3	0	Can.	Sask. Power	2,541,000.00
Nov.	3/69	Nov.	3/89	7/94	Nov.	3 & May	3	0	Can.	Water Supply Board	350,000.00
Dec.	1/69	Dec.	1/89	7/83	Dec.	1 & June	1	0	Can.	Sask. Power	2,230,000.00
Jan.	2/70	Jan.	2/90	8/17	Jan.	2 & July	2	0	Can.	Sask. Power	2,199,000.00
Feb.	2/70	Feb.	2/90	8/33	Feb.	2 & Aug.	2	0	Can.	Sask. Power	2,097,000.00
Mar.	3/70	Mar.	3/90	8/29	Mar.	3 & Sept.	3	0	Can.	Sask. Power	2,865,000.00
Apr.	1/70	Apr.	1/90	8/14	Apr.	1 & Oct.	1	0	Can.	Sask. Power	2,805,000.00
May	1/70	May	1/90	7/85	May	1 & Nov.	1	0	Can.	Sask. Power	5,113,000.00
June	1/70	June	1/90	8/08	June	1 & Dec.	1	0	Can.	Sask. Power	4,793,000.00
July	2/70	July	2/90	8/12	July	2 & Jan.	2	0	Can.	Sask. Power	3,747,000.00
Aug.	4/70	Aug.	4/90	8/08	Aug.	4 & Feb.	4	0	Can.	Sask. Power	3,798,000.00
Sept.	1/70	Sept.	1/90	8/00	Sept.	1 & Mar.	1	0	Can.	Sask. Tel.	3,677,000.00
Oct.	2/70	Oct.	2/90	7/98	Oct.	2 & Apr.	2	0	Can.	Sask. Tel.	3,571,000.00
Nov.	2/70	Nov.	2/90	7/91	Nov.	2 & May	2	0	Can.	Sask. Tel.	3,329,000.00
Dec.	4/70	Dec.	4/90	7/54	Dec.	4 & June	4	0	Can.	Sask. Power	4,199,000.00
Jan.	1/71	Jan.	1/91	7/54	Jan.	1 & Aug.	1	0	Can.	Sask. Power	1,834,000.00
Feb.	1/71	Feb.	1/91	7/01	Feb.	1 & Aug.	1	0	Can.	Sask. Power	1,783,000.00
Mar.	1/71	Mar.	1/91	6/79	Mar.	1 & Sept.	1	0	Can.	Sask. Power	4,990,000.00
Apr.	1/71	Apr.	1/91	6/90	Apr.	1 & Oct.	1	0	Can.	Sask. Power	4,990,000.00
May	3/71	May	3/91	6/83	May	3 & Nov.	3	0	Can.	Sask. Tel.	5,306,000.00
June	1/71	June	1/91	7/08	June	1 & Dec.	1	0	Can.	Sask. Tel.	5,981,000.00
July	2/71	July	2/91	7/08	July	2 & Jan.	2	0	Can.	Sask. Tel.	5,306,000.00
Aug.	2/71	Aug.	2/91	7/26	Aug.	2 & Feb.	2	0	Can.	Sask. Tel.	3,174,000.00
Sept.	3/71	Sept.	3/91	7/41	Sept.	3 & Feb.	3	0	Can.	Sask. Power	1,000,000.00
Oct.	1/71	Oct.	1/91	7/54	Oct.	1 & Mar.	1	0	Can.	Sask. Power	3,660,000.00
Nov.	1/71	Nov.	1/91	7/25	Nov.	1 & Apr.	1	0	Can.	Sask. Power	3,532,000.00
Nov.	1/71	Nov.	1/91	7/14	Nov.	1 & May	1	0	Can.	Sask. Power	2,593,000.00
Dec.	1/71	Dec.	1/91	6/93	Dec.	1 & June	1	0	Can.	Sask. Power	2,968,000.00
Dec.	1/71	Dec.	1/91	6/93	Dec.	1 & June	1	0	Can.	Sask. Power	1,274,000.00
Jan.	4/72	Jan.	4/92	6/76	Jan.	4 & July	4	0	Can.	Water Supply Board	657,000.00
Feb.	1/72	Feb.	1/92	6/75	Feb.	1 & Aug.	1	0	Can.	Sask. Power	1,384,000.00
Mar.	1/72	Mar.	1/92	6/90	Mar.	1 & Sept.	1	0	Can.	Sask. Power	1,550,000.00
Apr.	1/72	Apr.	1/92	7/08	Apr.	4 & Oct.	4	0	Can.	Sask. Power	4,662,000.00
May	1/72	May	1/92	7/38	May	1 & Nov.	1	0	Can.	Sask. Power	5,017,000.00
June	1/72	June	1/92	7/38	June	1 & Dec.	1	0	Can.	Sask. Tel.	4,658,000.00
June	1/72	June	1/92	7/38	June	1 & Dec.	1	0	Can.	Sask. Tel.	5,278,000.00
July	4/72	July	4/92	7/45	July	4 & Jan.	4	0	Can.	Sask. Power	1,000,000.00
Aug.	1/72	Aug.	1/92	7/49	Aug.	1 & Feb.	1	0	Can.	Sask. Power	4,190,000.00
Sept.	1/72	Sept.	1/92	7/50	Sept.	1 & Mar.	1	0	Can.	Sask. Power	3,452,000.00
Sept.	1/72	Sept.	1/92	7/50	Sept.	1 & Mar.	1	0	Can.	Sask. Power	3,840,000.00
Oct.	2/72	Oct.	2/92	7/49	Oct.	2 & Apr.	2	0	Can.	Sask. Power	2,619,000.00
Nov.	1/72	Nov.	1/92	7/58	Nov.	1 & May	1	0	Can.	Sask. Tel.	2,714,000.00
Dec.	1/72	Dec.	1/92	7/38	Dec.	1 & June	1	0	Can.	Sask. Tel.	3,452,000.00
Dec.	2/72	Dec.	2/92	7/38	Dec.	2 & July	2	0	Can.	Sask. Tel.	1,382,000.00
Feb.	1/73	Feb.	1/93	7/25	Feb.	1 & Aug.	1	0	Can.	Sask. Power	1,689,000.00
Mar.	1/73	Mar.	1/93	7/23	Mar.	1 & Sept.	1	0	Can.	Sask. Power	4,955,000.00
									Land Bank Comm.		

FUNDED DEBT OUTSTANDING AS AT MARCH 31, 1980 — (Continued)

Date of Issue	Date of Maturity	Int. Rate %	Date of Interest Payments	Where Payable	Currency	Purpose of Issue	Amount Outstanding	Total Issue Outstanding	Equity of Applicable Sinking Fund	Sinking Fund Contribution made 1979-80
Apr. 2/73	Apr. 2/93	7.30	2 & Oct. Apr.	2	Can.	Land Bank Comm.	\$ 5,483,000.00			
May 1/73	May 1/93	7.34	1 & Nov. May	1	Can.	Land Bank Comm.	4,545,000.00			
June 1/73	June 1/93	7.48	1 & Dec. June	1	Can.	Land Bank Comm.	7,592,000.00			
July 3/73	July 3/93	7.69	3 & Jan. July	3	Can.	Land Bank Comm.	4,874,000.00			
Aug. 1/73	Aug. 1/93	7.75	1 & Feb. Aug.	1	Can.	Land Bank Comm.	3,768,000.00			
Sept. 4/73	Sept. 4/93	7.52	4 & Mar. Sept.	4	Can.	Sask. Tel.	3,632,000.00			
Oct. 1/73	Oct. 1/93	7.61	1 & Apr. Oct.	1	Can.	Sask. Tel.	2,419,000.00			
Nov. 1/73	Nov. 1/93	7.58	1 & May Nov.	1	Can.	Sask. Tel.	2,593,000.00			
Dec. 3/73	Dec. 3/93	7.50	3 & June Dec.	3	Can.	Sask. Power	2,281,000.00			
Jan. 2/74	Jan. 2/94	7.47	2 & July Jan.	2	Can.	Sask. Power	2,281,000.00			
Feb. 1/74	Feb. 1/94	7.53	1 & Aug. Feb.	1	Can.	Sask. Power	2,762,000.00			
Mar. 1/74	Mar. 1/94	7.64	1 & Sept. Mar.	1	Can.	Land Bank Comm.	2,636,000.00			
Apr. 1/74	Apr. 1/94	7.61	1 & Oct. Apr.	1	Can.	Land Bank Comm.	\$ 5,944,000.00	47,839,000.00	1,759,335.57	224,115.00
May 1/74	May 1/94	8.01	1 & Nov. May	1	Can.	Sedco	5,725,000.00			
June 3/74	June 3/94	8.46	3 & Dec. June	3	Can.	Sedco	7,383,000.00			
July 2/74	July 2/94	8.58	2 & Jan. July	2	Can.	Sedco	1,878,000.00			
Aug. 2/74	Aug. 2/94	8.58	2 & Feb. Aug.	2	Can.	FarmStart	2,600,000.00			
Sept. 3/74	Sept. 3/94	8.05	3 & Mar. Sept.	3	Can.	FarmStart	3,253,000.00			
Oct. 1/74	Oct. 1/94	9.14	1 & Apr. Oct.	1	Can.	Sask. Tel.	4,190,000.00			
Nov. 1/74	Nov. 1/94	9.26	1 & May Nov.	1	Can.	FarmStart	3,573,000.00			
Dec. 2/74	Dec. 2/94	9.07	2 & June Dec.	2	Can.	FarmStart	3,100,000.00			
Jan. 2/75	Jan. 2/95	8.63	2 & July Jan.	2	Can.	FarmStart	2,397,000.00			
Feb. 3/75	Feb. 3/95	8.46	3 & Aug. Feb.	3	Can.	FarmStart	3,576,000.00			
Mar. 3/75	Mar. 3/95	8.38	3 & Sept. Mar.	3	Can.	Sedco	2,000,000.00	55,571,000.00		
Apr. 3/75	Apr. 3/95	8.38	3 & Oct. Apr.	3	Can.	FarmStart	4,633,000.00			
May 1/75	May 1/95	8.21	1 & Nov. May	1	Can.	Sask. Housing Corp.	\$ 5,197,000.00			
June 1/75	June 1/95	8.65	1 & Dec. June	1	Can.	Sask. Housing Corp.	2,541,000.00			
July 2/75	July 2/95	8.65	2 & Jan. July	2	Can.	FarmStart	1,500,000.00			
Aug. 2/75	Aug. 2/95	8.96	2 & Feb. Aug.	2	Can.	Sask. Housing Corp.	7,998,000.00			
Sept. 2/75	Sept. 2/95	8.80	2 & Mar. Sept.	2	Can.	Sedco	3,820,000.00			
Oct. 2/75	Oct. 2/95	8.80	2 & Apr. Oct.	2	Can.	Sedco	1,900,000.00			
Nov. 1/75	Nov. 1/95	8.93	1 & May Nov.	1	Can.	Sedco	5,049,000.00			
Dec. 2/75	Dec. 2/95	8.93	2 & June Dec.	2	Can.	Land Bank Comm.	5,073,000.00			
Jan. 3/75	Jan. 3/95	9.34	3 & July Jan.	3	Can.	Sedco	3,857,000.00			
Feb. 3/75	Feb. 3/95	9.48	3 & Aug. Feb.	3	Can.	FarmStart	4,031,000.00			
Mar. 3/75	Mar. 3/95	9.48	3 & Sept. Mar.	3	Can.	FarmStart	3,155,000.00			
Apr. 3/75	Apr. 3/95	9.48	3 & Oct. Apr.	3	Can.	FarmStart	2,036,000.00			
May 3/75	May 3/95	9.48	3 & Nov. May	3	Can.	FarmStart	2,036,000.00			
June 3/75	June 3/95	9.48	3 & Dec. June	3	Can.	Universities Comm.	3,060,000.00			
July 3/75	July 3/95	9.48	3 & Jan. July	3	Can.	FarmStart	3,060,000.00			
Aug. 3/75	Aug. 3/95	9.48	3 & Feb. Aug.	3	Can.	FarmStart	7,639,000.00			
Sept. 3/75	Sept. 3/95	9.48	3 & Mar. Sept.	3	Can.	FarmStart	6,399,000.00			
Oct. 3/75	Oct. 3/95	9.48	3 & Apr. Oct.	3	Can.	FarmStart	7,899,000.00			
Nov. 3/75	Nov. 3/95	9.48	3 & May Nov.	3	Can.	Sask. Housing Corp.	5,000,000.00			
Dec. 3/75	Dec. 3/95	9.48	3 & June Dec.	3	Can.	FarmStart	3,170,000.00			
Jan. 3/76	Jan. 3/96	9.00	3 & July Jan.	3	Can.	Sask. Housing Corp.	6,032,000.00			
Feb. 3/76	Feb. 3/96	8.98	3 & Aug. Feb.	3	Can.	FarmStart	5,000,000.00			
Mar. 3/76	Mar. 3/96	9.07	3 & Sept. Mar.	3	Can.	FarmStart	808,000.00			
Apr. 3/76	Apr. 3/96	9.07	3 & Oct. Apr.	3	Can.	Land Bank Comm.	3,790,000.00			
May 3/76	May 3/96	9.07	3 & Nov. May	3	Can.	Sask. Econ. Dev. Corp.	5,141,000.00			
June 3/76	June 3/96	9.07	3 & Dec. June	3	Can.	Sask. Housing Corp.	62,596,000.00	62,596,000.00	174,835.28	71,774.36
July 3/76	July 3/96	9.00	3 & Jan. July	3	Can.	Sask. Housing Corp.	7,899,000.00			
Aug. 3/76	Aug. 3/96	9.00	3 & Feb. Aug.	3	Can.	FarmStart	5,000,000.00			
Sept. 3/76	Sept. 3/96	9.00	3 & Mar. Sept.	3	Can.	FarmStart	3,170,000.00			
Oct. 3/76	Oct. 3/96	9.00	3 & Apr. Oct.	3	Can.	Sask. Housing Corp.	6,032,000.00			
Nov. 3/76	Nov. 3/96	9.00	3 & May Nov.	3	Can.	FarmStart	5,000,000.00			
Dec. 3/76	Dec. 3/96	9.00	3 & June Dec.	3	Can.	Land Bank Comm.	3,790,000.00			
Jan. 3/77	Jan. 3/97	9.00	3 & July Jan.	3	Can.	Sask. Econ. Dev. Corp.	5,141,000.00			
Feb. 3/77	Feb. 3/97	9.00	3 & Aug. Feb.	3	Can.	Sask. Housing Corp.	62,596,000.00			
Mar. 3/77	Mar. 3/97	9.00	3 & Sept. Mar.	3	Can.	Sask. Housing Corp.	7,899,000.00			
Apr. 3/77	Apr. 3/97	9.00	3 & Oct. Apr.	3	Can.	Sask. Housing Corp.	5,000,000.00			
May 3/77	May 3/97	9.00	3 & Nov. May	3	Can.	FarmStart	3,170,000.00			
June 3/77	June 3/97	9.00	3 & Dec. June	3	Can.	Sask. Housing Corp.	6,032,000.00			
July 3/77	July 3/97	9.00	3 & Jan. July	3	Can.	FarmStart	5,000,000.00			
Aug. 3/77	Aug. 3/97	9.00	3 & Feb. Aug.	3	Can.	Land Bank Comm.	3,790,000.00			
Sept. 3/77	Sept. 3/97	9.00	3 & Mar. Sept.	3	Can.	Sask. Econ. Dev. Corp.	5,141,000.00			
Oct. 3/77	Oct. 3/97	9.00	3 & Apr. Oct.	3	Can.	Sask. Housing Corp.	62,596,000.00			
Nov. 3/77	Nov. 3/97	9.00	3 & May Nov.	3	Can.	Sask. Housing Corp.	7,899,000.00			

Dec. 1/76	1/96	9/22	Dec.	1 & June	1	0	Can.	Sask. Housing Corp.	3,202,000.00			
Jan. 4/77	4/97	9/02	Jan.	4 & July	4	0	Can.	Sask. Housing Corp.	2,393,000.00			
Feb. 1/77	1/97	8/73	Feb.	1 & Aug.	1	0	Can.	Land Bank Comm.	2,528,000.00			
Mar. 1/77	1/97	8/83	Mar.	1 & Sept.	1	0	Can.	Land Bank Comm.	2,700,000.00			
Mar. 1/77	1/97	8/83	Mar.	1 & Sept.	1	0	Can.	Sask. Econ. Dev. Corp.	2,000,000.00			
Mar. 1/77	1/97	8/83	Mar.	1 & Sept.	1	0	Can.	Sask. Housing Corp.	4,082,000.00	65,338,000.00		
Apr. 1/77	1/97	9/03	Apr.	1 & Oct.	1	0	Can.	Sedco	7,479,000.00			
May 2/77	2/97	9/22	May	2 & Nov.	2	0	Can.	Land Bank Comm.	5,381,000.00	\$		
May 2/77	2/97	9/22	May	2 & Nov.	2	0	Can.	Sask. Housing Corp.	4,000,000.00			
June 1/77	1/97	9/18	June	1 & Dec.	1	0	Can.	Land Bank Comm.	5,000,000.00			
June 1/77	1/97	9/18	June	1 & Dec.	1	0	Can.	Sask. Housing Corp.	4,694,000.00			
July 4/77	4/97	9/06	July	4 & Jan.	4	0	Can.	Sask. Housing Corp.	6,399,000.00			
Aug. 2/77	2/97	9/00	Aug.	2 & Feb.	2	0	Can.	Sask. Housing Corp.	5,972,000.00			
Sept. 1/77	1/97	8/99	Sept.	1 & Mar.	1	0	Can.	Land Bank Comm.	3,000,000.00			
Sept. 1/77	1/97	8/99	Sept.	1 & Mar.	1	0	Can.	Sask. Housing Corp.	2,765,000.00			
Oct. 3/77	3/97	8/77	Oct.	3 & Apr.	3	0	Can.	Sask. Housing Corp.	4,671,000.00			
Nov. 1/77	1/97	8/88	Nov.	1 & May	1	0	Can.	Sask. Housing Corp.	4,894,000.00			
Nov. 1/77	1/97	8/88	Nov.	1 & May	1	0	Can.	Sask. Water Supply Board	1,494,000.00			
Dec. 1/77	1/97	8/88	Dec.	1 & June	1	0	Can.	Sask. Housing Corp.	3,537,000.00			
Jan. 1/78	1/98	9/37	Jan.	1 & Sept.	1	0	Can.	Land Bank Comm.	1,542,000.00			
Mar. 1/78	1/98	9/37	Mar.	1 & Sept.	1	0	Can.	Land Bank Comm.	600,000.00			
Mar. 1/78	1/98	9/37	Mar.	1 & Sept.	1	0	Can.	Land Bank Comm.	1,800,000.00			
Mar. 1/78	1/98	9/37	Mar.	1 & Sept.	1	0	Can.	Sask. Housing Corp.	6,526,000.00			
3/78	3/98	9/40	Apr.	3 & Oct.	3	0	Can.	Land Bank Comm.	8,401,000.00			
10/78	10/98	9/49	May	10 & Nov.	10	0	Can.	Land Bank Comm.	5,799,000.00			
10/78	10/98	9/49	May	10 & Nov.	10	0	Can.	FarmsStart	4,657,000.00			
10/78	10/98	9/41	June	1 & Dec.	1	0	Can.	Sedco	10,509,000.00			
10/78	10/98	9/49	July	1 & Feb.	1	0	Can.	Sask. Housing Corp.	7,168,000.00			
1/78	1/98	9/36	Aug.	1 & Mar.	1	0	Can.	Sask. Housing Corp.	5,794,000.00			
2/78	2/98	9/35	Sept.	2 & Apr.	2	0	Can.	Crown Invest. Corp.	6,354,000.00			
2/78	2/98	9/35	Sept.	2 & Apr.	2	0	Can.	Crown Invest. Corp.	4,857,000.00			
1/78	1/98	9/46	Nov.	1 & May	1	0	Can.	Crown Invest. Corp.	6,709,000.00			
1/78	1/98	9/84	Dec.	1 & June	1	0	Can.	Crown Invest. Corp.	3,088,000.00			
2/79	2/99	9/82	Jan.	2 & July	2	0	Can.	Crown Invest. Corp.	3,153,000.00			
1/79	1/99	10/16	Mar.	1 & Sept.	1	0	Can.	Crown Invest. Corp.	5,153,000.00			
2/79	2/99	10/26	Apr.	2 & Oct.	2	0	Can.	Crown Invest. Corp.	6,264,000.00	76,002,000.00		
2/79	2/99	10/26	Apr.	2 & Oct.	2	0	Can.	Sask. Housing Corp.	4,000,000.00			
1/79	1/99	10/20	May	1 & Nov.	1	0	Can.	Crown Invest. Corp.	1,279,000.00			
1/79	1/99	10/20	May	1 & Nov.	1	0	Can.	Land Bank Comm.	10,000,000.00			
1/79	1/99	10/02	June	1 & Dec.	1	0	Can.	Land Bank Comm.	10,000,000.00			
1/79	1/99	10/02	June	1 & Dec.	1	0	Can.	Sask. Housing Corp.	2,427,000.00			
5/79	5/99	10/02	July	5 & Jan.	5	0	Can.	Sask. Housing Corp.	7,578,000.00			
1/79	1/99	9/98	Aug.	1 & Feb.	1	0	Can.	Sask. Housing Corp.	6,648,000.00			
4/79	4/99	10/22	Sept.	4 & Mar.	4	0	Can.	Sask. Housing Corp.	6,480,000.00			
4/79	4/99	10/22	Sept.	4 & Mar.	4	0	Can.	Crown Invest. Corp.	6,258,000.00			
1/79	1/99	10/68	Nov.	1 & May	1	0	Can.	Crown Invest. Corp.	6,337,000.00			
1/79	1/99	10/68	Nov.	1 & May	1	0	Can.	Sask. Housing Corp.	4,000,000.00			
3/79	3/99	11/50	Dec.	3 & Aug.	3	0	Can.	Sask. Housing Corp.	4,667,000.00			
2/80	2/00	11/24	Jan.	2 & July	2	0	Can.	Sask. Housing Corp.	1,233,000.00			
3/80	3/00	12/74	Mar.	3 & Aug.	3	0	Can.	Sask. Housing Corp.	9,329,000.00			

FUNDED DEBT OUTSTANDING AS AT MARCH 31, 1980 — (Continued)

Debt Issue	Interest Rate	Int. Rate	Date of Interest Payments	Where Payable	Currency	Purpose of Issue	Amount outstanding	Total Issue outstanding	Expiry of Applicable Sinking Fund	Sinking Fund Contribution made (1979-80)
(Debt issues assigned under the authority of the Federal-Provincial Employment Program)										
Apr 1980	15%	1983	July 1	R & O	Can.	F.P.E.L. Program	119,340.98			
Nov 1980	15%	1983	Nov 15	R & O	Can.	F.P.E.L. Program	21,836.60			
Nov 1980	15%	1983	Nov 15	R & O	Can.	F.P.E.L. Program	20,727.50			
Dec 1980	15%	1983	Dec 1	R & O	Can.	F.P.E.L. Program	21,361.91			
Dec 1980	15%	1983	Dec 1	R & O	Can.	F.P.E.L. Program	167,497.54			
Dec 1980	15%	1983	Dec 1	R & O	Can.	F.P.E.L. Program	278,925.49			
Dec 1980	15%	1983	Dec 15	R & O	Can.	F.P.E.L. Program	6,595.06			
Dec 1980	15%	1983	Dec 15	R & O	Can.	F.P.E.L. Program	388,585.77			
Dec 1980	15%	1983	Dec 15	R & O	Can.	F.P.E.L. Program	101,193.29			
Mar 1980	15%	1984	Mar 15	R & O	Can.	F.P.E.L. Program	25,149.19	1,189,595.59		
Agreement of Service Centres Agreement										
Apr 1980	15%	1985	Various Apr	R & O	Can.	Ag. Service Centres	664,489.23			
Apr 1980	15%	1986	Various Apr	R & O	Can.	Ag. Service Centres	630,895.61			
Apr 1980	15%	1987	Various Apr	R & O	Can.	Ag. Service Centres	1,303,814.57			
Apr 1980	15%	1988	Various Apr	R & O	Can.	Ag. Service Centres	1,126,664.06			
Apr 1980	15%	1989	Various Apr	R & O	Can.	Ag. Service Centres	1,684,869.63			
Mar 1980	15%	1984	Various Apr	R & O	Can.	Ag. Service Centres		5,410,733.25		
Total Debentures Outstanding as at March 31, 1980										
(1) General Sinking Fund Equity										
Total Sinking Fund Equity as at March 31, 1980										
Sinking Fund Contributions as listed										
Total Sinking Fund Contributions made in 1979-80 on Matured Debentures										
2nd Sept. 30/79										
6th Oct. 1/79										
Total Sinking Fund Contributions 1979-80 Fiscal Year										
Total Treasury Bills Outstanding as at March 31, 1980										
Total Funded Debt and Treasury Bills Outstanding										
(2) The Sinking Fund pertaining to these issues has been combined into the Province of Saskatchewan General Sinking Fund										
Explanatory Note										
R. — Regina, W. — Winnipeg, T. — Toronto, M. — Montreal, St. J. — Saint John, N.B., V. — Vancouver, E. — Edmonton, H. — Halifax, C. — Calgary, O. — Ottawa, N.Y. — New York.										
All issues payable in Canada, redeemable at any branch of the Royal Bank of Canada in Canada.										

\$ 2,102,140,639.30
 \$ 31,250,742.48
 \$ 214,354,518.47
 \$ 22,421,169.36
 \$ 525,000.00
 \$ 22,946,169.36
 \$ 2,244,414,925.92
 \$ 142,274,286.62
 \$ 2,244,414,925.92

TREASURY BILLS OUTSTANDING

At March 31, 1980

<i>Rate</i>	<i>Series</i>	<i>Maturing</i>	<i>Amount</i>
5%	1262	December 31, 1980	\$ 563,386.62
5%	1265	December 31, 1981	1,264,500.00
Non-Int. Bearing	1266	Maturing in \$10,000,000 amounts each week from April 2, 1980 - June 25, 1980	130,000,000.00
5-1/8%	1267	December 31, 1982	1,922,900.00
5-1/4%	1272	December 31, 1983	2,023,500.00
5-1/4%	1276	December 31, 1984	1,960,000.00
5-1/2%	1280	December 31, 1985	2,140,000.00
5-7/8%	1282	December 31, 1986	2,400,000.00
			<u>\$ 142,274,286.62</u>

Note:

Treasury Bills Series 1262, 1265, 1267, 1272, 1276, 1280 and 1282 represent loans from the Government of Canada to finance 50% of the Province's share of the cost of the South Saskatchewan River Development Project (Saskatchewan Power Corporation).

Treasury Bills Series 1266 represent funds initially used to finance highway construction and other capital expenditures. These bills were issued at various discount rates.

SUMMARY OF

March

<i>Sinking Fund</i>	<i>Cash Balance</i>	<i>Investments at Amortized Cost</i>	<i>Interest Accrued</i>	<i>Total</i>
General Sinking Fund	\$ (26,409.86)	\$ 30,485,223.48	\$ 791,928.86	\$ 31,250,742.48
5-1/4 % Apr. 1/80	6,617.22	2,147,479.12	25,781.25	2,179,877.59
6 % Apr. 1/80	4,117.13	1,097,340.22	27,120.00	1,128,577.35
5 % June 1/80	3,201.44	1,541,983.29	30,687.50	1,575,872.23
5-1/2 % July 15/80	997.51	938,282.51	10,687.50	949,967.52
5-1/2 % Mar. 15/81	(184,688.91)	3,991,150.37	29,987.61	3,836,449.07
5-1/2 % Mar. 15/81	185,365.02	2,274,618.93	27,729.17	2,487,713.12
5-1/4 % Oct. 16/67-81	476.89	1,638,787.40	.....	1,639,264.29
5-1/2 % Feb. 15/82	2,419.20	3,127,074.84	32,319.38	3,161,813.42
5-1/4 % May 1/69-82	619.94	2,125,023.46	41,081.25	2,166,724.65
5-1/4 % July 15/82	1,147.01	2,992,647.45	89,094.27	3,082,888.73
5-1/2 % Nov. 15/82	3,197.59	1,525,555.82	29,686.46	1,558,439.87
5 % Jan. 1/83	1,290.31	10,027,350.12	192,808.47	10,221,448.90
4-1/8 % June 2/83	3,825.97	11,842,125.35	408,403.30	12,254,354.62
5 % Sept. 1/83	26,489.26	9,078,834.45	198,211.90	9,303,535.61
4-3/4 % June 2/84	4,478.67	12,201,422.77	341,239.45	12,547,140.89
5-1/2 % Jan. 15/84	3,786.89	2,499,406.72	43,019.28	2,546,212.89
5 % Sept. 15/84	(39,102.00)	6,941,563.00	213,568.98	7,116,029.98
5-1/2 % July 15/85	1,294.96	1,437,698.42	53,852.09	1,492,845.47
5-1/2 % Dec. 1/85	4,060.74	3,409,866.63	75,865.73	3,489,793.10
5-1/2 % June 15/86	903.32	2,814,708.55	71,063.54	2,886,675.41
6-1/4 % Oct. 1/86	1,042.63	2,067,778.54	37,099.48	2,105,920.65
6 % March 1/87	364.19	2,100,530.03	37,832.30	2,138,726.52
7 % Nov. 15/87	2,394.44	2,308,894.03	67,391.25	2,378,679.72
7-1/4 % Aug. 15/88	4,798.34	2,602,142.88	95,768.75	2,702,709.97
7-5/8 % Feb. 15/89	(245,013.14)	2,831,926.53	63,521.00	2,650,434.39
4-7/8 % Oct. 1/90	(300,775.54)	3,892,190.82	115,215.74	3,706,631.02
5-3/4 % July 1/91	3,701.32	2,430,143.78	51,150.41	2,484,995.51
5-1/2 % Jan. 15/94	3,955.80	979,065.61	13,802.08	996,823.49
Canada Pension Plan				
5.45 % Nov. 1/86-87	(5,944.75)	12,961,952.69	300,167.40	13,256,175.34
5.88 % Nov. 1/87-88	5,815.57	12,934,201.37	330,632.32	13,270,649.26
6.73 % Nov. 1/88-89	219.57	12,976,798.88	401,945.43	13,378,963.88
7.68 % Nov. 1/89-90	(442,044.07)	12,622,678.06	330,617.25	12,511,251.24
7.78 % Nov. 1/90-91	(222,055.11)	10,716,289.61	277,442.62	10,771,677.12
7.06 % Nov. 1/91-92	8,360.75	7,360,121.74	199,824.49	7,568,306.98
7.38 % Nov. 1/92-93	8,914.64	5,434,214.68	144,902.61	5,588,031.93
7.53 % Nov. 1/93-94	(1,515.38)	1,721,845.74	39,005.21	1,759,335.57
9.14 % Nov. 1/95-96	4,835.28	170,000.00	.....	174,835.28
8.88 % Nov. 1/97-98	4,003.41	30,000.00	.....	34,003.41
	<u>\$ (1,164,853.75)</u>	<u>\$ 210,278,917.89</u>	<u>\$ 5,240,454.33</u>	<u>\$ 214,354,518.47</u>

SINKING FUNDS

31, 1980

Portion Applicable To

<i>Province</i>	<i>Sask. Tel</i>	<i>Sask. Power</i>	<i>Sask. Water Supply Board</i>	<i>Sask. Univ. Commission</i>
\$	\$ 10,301,612.20	\$ 20,949,130.28	\$	\$
.....	.....	2,179,877.59	.....	.....
.....	.....	1,128,577.35	.....	.....
.....	.....	1,575,872.23	.....	.....
.....	.....	949,967.52	.....	.....
.....	.....	3,836,449.07	.....	.....
2,487,713.12	.....	.....	.....	.....
.....	1,434,356.36	204,907.93	.....	.....
.....	.....	3,161,813.42	.....	.....
.....	.....	2,166,724.65	.....	.....
.....	.....	3,082,888.73	.....	.....
.....	519,479.98	1,038,959.89	.....	.....
.....	.....	10,221,448.90	.....	.....
.....	.....	12,254,354.62	.....	.....
.....	9,303,535.61	.....	.....	.....
.....	2,509,428.16	10,037,712.73	.....	.....
.....	2,036,970.32	509,242.57	.....	.....
.....	.....	7,116,029.98	.....	.....
.....	746,423.15	746,422.32	.....	.....
.....	2,093,875.86	1,395,917.24	.....	.....
2,886,675.41	.....	.....	.....	.....
.....	.....	2,105,920.65	.....	.....
.....	712,908.83	1,425,817.69	.....	.....
2,378,679.72	.....	.....	.....	.....
.....	.....	2,702,709.97	.....	.....
.....	.....	2,650,434.39	.....	.....
.....	2,471,087.34	1,235,543.68	.....	.....
.....	.....	2,484,995.51	.....	.....
.....	.....	996,823.49	.....	.....
.....
1,817,387.17	4,766,673.67	6,672,114.50	.....	.....
4,160,639.66	345,379.55	4,362,856.64	4,401,773.41	.....
.....	1,862,951.72	10,398,241.13	1,117,771.03	.....
.....	2,201,102.25	10,201,643.96	108,505.03	.....
.....	2,464,007.34	8,307,669.78	.....	.....
.....	1,895,272.18	5,531,566.48	141,468.32	.....
.....	2,203,128.49	3,384,903.44	.....	.....
.....	1,017,850.03	741,485.54	.....	.....
.....	.....	.....	.....	174,835.28
.....	.....	.....	34,003.41	.....
<u>\$ 13,731,095.08</u>	<u>\$ 48,886,043.04</u>	<u>\$ 145,759,023.87</u>	<u>\$ 5,803,521.20</u>	<u>\$ 174,835.28</u>

CONDITIONAL RECEIPTS

	<i>March 31, 1980</i>	<i>March 31, 1979</i>
Agriculture.....	\$ 66,655	\$ 52,540
Attorney General.....	71,667	287,372
Consumer Affairs.....	56,751	70,000
Continuing Education.....	4,951	1,083,517
Culture and Youth.....	227	.....
Finance.....	.....	7,164
Government Services.....	.....	4,922
Health.....	814	.....
The Highway Traffic Board.....	20,967	16,746
Highways and Transportation.....	482,898	373,421
Labour.....	1,198	767
Mineral Resources.....	2,142,407	.....
Municipal Affairs.....	33,241	26,888
Department of Northern Saskatchewan.....	4,309	5,505
Provincial Secretary.....	1,440	2,191
Public Service Commission.....	132,386	4,948
Social Services.....	28,011	87,909
	<u>\$ 3,047,922</u>	<u>\$ 2,023,890</u>

GUARANTEED DEBT

	<i>March 31/80</i>	<i>March 31/79</i>
The Co-operative Guarantee Act		
Sask. Co-op Credit Society		
Loans to Co-operatives.....	\$ 5,916,910.82	\$ 8,750,738.83
Northland Bank		
Loans to Co-operatives.....	135,000.00	2,500,000.00
The Industry and Commerce Development Act, 1972.....	224,700.00	279,500.00
The Family Farm Credit Act*		
Co-op Trust Company.....	880,145.00	1,372,850.00
The University Act		
5¼% University of Sask. Deb. Maturing April 1, 1993.....	4,000,000.00	4,000,000.00
5½% University of Sask. Deb. Maturing October 1, 1995.....	4,000,000.00	4,000,000.00
The Housing and Special Care Homes Act		
Senior Citizens Housing.....	1,856,309.11	1,940,520.38
The Prince Albert Pulp Co. Ltd. Assistance Act		
5.20% Guaranteed notes due Jan. 1/89**.....	29,551,930.64	32,069,965.62
The Livestock Loans Guarantee Act, 1970		
Loans to Livestock Producers.....	1,201,729.17	2,996,169.23
The Human Resources Development Act, 1972.....	16,991.17	28,339.28
The Agricultural Incentives Act, 1973		
Agricultural Incentives Guaranteed Loans.....	1,041,232.47	1,050,767.34
FarmStart Operating Guaranteed Loans.....	393,015.29	425,034.58
The Municipal Financing Corporation Act		
Guaranteed Debentures.....	40,000,000.00	40,000,000.00
Short Term Financing — Line of Credit.....	.....	324,126.40
Short Term Financing — Promissory Notes to Province.....	14,000,000.00	5,100,000.00
The Northern Sask. Economic Development Act, 1974.....	299,706.30	809,650.00
The Agriculture Societies Act		
Loans to Exhibition Associations.....	2,095,159.51	2,353,915.61
The Saskatchewan Mining Development Corporation Act.....	65,000,000.00	.....
The Power Corporation Act.....	31,901,463.00	.....
	<u>\$ 202,514,292.48</u>	<u>\$ 108,001,577.27</u>

* As at December 31, 1979

** Payable in U.S. Funds

Note: The Province of Saskatchewan is contingently liable for interest accrued on the above items in addition to the amounts shown.

SUPERANNUATION FUNDS, TRUST FUNDS AND SPECIAL PURPOSE FUNDS

SUPERANNUATION FUNDS

	<u>Cash In Bank</u>	<u>Investments</u>	<u>Accounts Receivable</u>	<u>Other Assets</u>	<u>Total</u>
Education:					
Teachers' Superannuation Fund	64,657 \$	153,957,684 \$	4,570,004 \$	.....	\$ 158,592,345
Finance:					
Members of the Legislative Assembly Superannuation Fund .....	.....	1,346,773	45,221	.....	1,391,994
Public Employees (Government Contributory) Superannuation Fund	16,824	28,317,877	1,916,707	187,983	30,439,391
Municipal Affairs:					
Municipal Employees Superannuation Fund (1)	2,230,206	39,339,899	1,360,254	.....	42,930,359
Public Service Superannuation Board:					
Anti-Tuberculosis League Employees Superannuation Fund .....	.....	4,760,819	155,057	.....	4,915,876
	<u>\$ 2,311,687</u>	<u>\$ 227,723,052</u>	<u>\$ 8,047,243</u>	<u>\$ 187,983</u>	<u>\$ 238,269,965</u>

TRUST FUNDS

Agriculture:					
Manuel Memorial Scholarship Trust Fund (1)	307 \$	7,209 \$	.....	126 \$	7,642
Attorney General:					
Administrator of Estates	35,323	12,490,824	535,101	3,507,214	16,568,462
Official Guardian	258,975	16,234,324	396,609	.....	16,889,908
Education:					
Special School Trust Fund	6,735	.....	.....	.....	6,735
School for the Deaf — Student Trust Fund	6,538	.....	.....	.....	6,538
Health:					
The Saskatchewan Hospital, North Battleford:					
Patients Trust Account	12,105	10,000	.....	.....	22,105
The Psychiatric Centre, Weyburn:					
Grants and Donations Trust Fund	1,263	.....	.....	4,149	5,412
Patients Trust Account	1,247	.....	820	.....	2,067
Labour:					
Wage Collection Trust Account	111,381	.....	.....	.....	111,381
The Local Government Board:					
School District Surplus Funds (1)	1,952	7,740	.....	.....	9,692
Municipal Debenture Trust Account (1)	5,383	.....	.....	.....	5,383
Department of Northern Saskatchewan:					
Northern Administration District Trust Account (1)	422,038	.....	66,423	.....	488,461

SUPERANNUATION FUNDS, TRUST FUNDS AND SPECIAL PURPOSE FUNDS — (Continued)

	Cash In Bank	Investments	Accounts Receivable	Other Assets	Total
Social Services:					
Social Services Special Trust Account.....	\$ 13,212	\$ 43,000	\$ 921	\$	\$ 57,133
Social Services General Trust Account.....	21,898	.....	264	.....	22,162
Lakeside Home Account, Wolseley.....	64,443	15,000	.....	400	79,843
Saskatchewan Boys School:					
Boys Trust Fund.....	108	.....	.....	.....	108
North Battleford Community Training Residence:					
Joint Trust Account.....	1,686	.....	.....	.....	1,686
Prince Albert Community Training Residence:					
Joint Trust Account.....	7,572	.....	.....	.....	7,572
Regina Community Training Residence:					
Joint Trust Account.....	14,099	.....	1,990	4,087	20,176
Saskatoon Community Training Residence:					
Joint Trust Account.....	12,502	.....	280	1,075	13,857
Valley View Centre, Moose Jaw:					
Grants and Donations Trust Fund.....	7,687	5,000	2,843	.....	15,530
Patients Trust Account.....	75,171	13,000	13,371	.....	101,542
North Park Centre, Prince Albert:					
Patients Trust Account.....	14,253	.....	.....	.....	14,253
Provincial Correctional Centre, Regina:					
Inmates Trust Account.....	18,381	.....	22,564	.....	40,945
Provincial Correctional Centre, Prince Albert:					
Inmates Trust Account.....	4,940	.....	25,470	.....	30,410
Pine Grove Correctional Centre, Prince Albert:					
Inmates Trust Account.....	1,677	.....	.....	.....	1,677
Meadow Lake Camp:					
Inmates Trust Account.....	3,724	.....	.....	.....	3,724
North Battleford Correctional Centre:					
Inmates Trust Account.....	595	.....	304	.....	899
White Gull Camp:					
Inmates Trust Account.....	7,036	.....	.....	.....	7,036
Surface Rights Arbitration Board:					
Trust Account.....	42,719	.....	.....	.....	42,719
	\$ 1,174,950	\$ 28,826,097	\$ 1,066,960	\$ 3,517,051	\$ 34,585,058

SPECIAL PURPOSE FUNDS

Agriculture:		\$		\$		\$		\$
Cattle Check-off Trust Account.....			30,875				30,875	
Cattle Marketing Voluntary Deductions Act Trust Fund Account.....			19,966				19,966	
Horned Cattle Purchases Trust Account.....			335,197				785,843	
Land Clearing Account.....			(426,944)				386,220	
Alcoholism Commission:								
Contingency Fund.....								
General Fund.....			133,375				70,199	
Attorney General:							771,927	
Chief Surveyor's Trust Account.....			5,657					5,657
Land Registrar's Trust Account.....			293,345				293,345	
Land Titles Assurance Fund.....			187				75,000	
Province of Saskatchewan, Court Accounts.....			3,036,067				3,036,067	
Sheriff's Office Accounts.....			45,817				45,817	
Sheriff's Office Trust Accounts.....			100,590				100,590	
Continuing Education:								
Student Aid Fund.....						823,861		11,521,735
Educational:								
School for the Deaf — Miscellaneous.....			5,029					14,533
Health:								
The Saskatchewan Hospital, North Battleford:								
Bazaar Account.....			40,009			9,357	86,910	180,387
Canteen Account.....			14,252				9,274	23,526
Collection Account.....			6,411					6,411
Recreation Canteen Account.....			2,642				1,699	4,341
The Psychiatric Centre, Weyburn:								
Bazaar Account.....			149,303			18,462	12,043	269,808
Mineral Resources:								
Suspense Account.....			72,457					2,066,484
Office of the Rentalsman:								
Provincial Mediation Board Trust Account.....			74,537					74,537
Revenue, Supply and Services:								
Taxation Branch Suspense.....								
Saskatchewan Hospitalization Fund.....			50,513					100,513
Saskatchewan Medical Care Insurance Fund.....			3,524,626 (2,463,884)			7,089,487 6,487,446		10,614,113 4,023,562

SUPERANNUATION FUNDS, TRUST FUNDS AND SPECIAL PURPOSE FUNDS — (Concluded)

	Cash In Bank	Investments	Accounts Receivable	Other Assets	Total
Social Services:					
North Park Centre, Prince Albert:					
Bazaar Account.....	\$ 29,540	\$	\$	5,337	\$ 34,877
Canteen Account.....	4,383	.....	.....	7,062	11,445
Collections Account.....	20,962	.....	.....	.....	20,962
North Battleford Correctional Centre:					
Handicraft Account.....	1,435	.....	4	612	2,051
Provincial Correctional Centre, Regina:					
Handicraft Account.....	(4,508)	.....	6,350	32,166	34,008
Provincial Correctional Centre, Prince Albert:					
Handicraft Account.....	36,119	.....	332	11,126	47,577
Pine Grove Correctional Centre, Prince Albert:					
Handicraft Account.....	1,711	.....	.....	8,040	9,751
Saskatchewan Boys School:					
Group Fund.....	18	.....	.....	.....	18
Valley View Centre, Moose Jaw:					
Bazaar Account.....	11,736	19,000	15,625	2,496	48,857
Canteen Account.....	38,680	19,000	16,795	4,568	79,043
Collections Account.....	17,684	.....	.....	.....	17,684
Tourism and Renewable Resources:					
Suspense Account.....	62,495	.....	.....	.....	62,495
Wildlife Development Fund.....	80,038	268,348	5,213	1,941,489	2,295,088
	\$ 5,350,320	\$ 14,395,104	\$ 14,644,071	\$ 2,795,817	\$ 37,185,312
	\$ 8,836,957	\$ 270,944,253	\$ 23,758,274	\$ 6,500,851	\$ 310,040,335

(1) As at December 31, 1979

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CONSOLIDATED FUND
SCHEDULE OF BUDGETARY CASH INFLOW
BY DEPARTMENT AND SOURCE

For the Fiscal Year ended March 31, 1980

(\$1,783,712,218.85)

AGRICULTURE (\$16,840,311.13):

Public Domain — Lands:

Land Sales:

Principal	\$ 1,913,398.14	
Interest	370,192.80	
Improvements on Prov. Lands	16,785.25	
Cultivation, Grazing, Hay, Irrigation and Special Leases	5,000,797.90	
Surface Leases	440,185.38	
Water Resources	30,543.85	
Miscellaneous Rentals and Fees	71,041.29	
		\$ 7,842,944.61

Business Privileges — Trade:

Hay Permits	\$ 145.49	
Farm Implements Dealers Licences	39,000.00	
Livestock Dealers' Licences	11,935.00	
Seed Dealers' Licences	400.00	
Pesticide Applicator Permits	2,650.00	
		54,130.49

Sales:

Maps, Prints and Books	\$ 1,526.50	
Livestock and Other Animal Sales	818,716.05	
Sales of Hay and Grain	1,000.00	
Agricultural Products	5,806.17	
Sale of Equipment	5,000.00	
Miscellaneous Sales	2,926.00	
		834,974.72

Services:

Pullorum Testing	\$ 599.85	
Creamery Butter Weights Inspection	225.00	
Cream Grading	304.18	
Miscellaneous Services	5,808.01	
Community Services	63,093.96	
Meat Inspection	23,226.19	
Equipment Rental	10,462.72	
Personal Mileage	25,356.27	
		129,076.18

Fees:

Stock Inspection Fees	\$ 312,130.33	
Herd Improvement Fees	45,688.69	
Brand Fees	29,167.00	
Grazing Fees (Community Pastures)	3,088,564.45	
Incineration Fees	270.00	
Swine — Ultra Sonic	4,192.50	
R.O.P. Swine	2,625.00	
R.O.P. Beef	19,741.04	
Misc. Agricultural Fees	140.00	
		3,502,519.01

Perquisites — Miscellaneous Deductions from Staff Salaries

60,548.57

Interest:

Bank Deposits	\$ 1,053.01	
Loans to Farm Operators	19,883.08	
		20,936.09

Receipts from Other Governments:

Government of Canada:

Saskatchewan Agriculture Employment Development Committee	\$ 14,938.14	
Productivity Enhancement and Technical Transfer	533,278.30	
Saskatchewan 4-H Programs	7,499.25	
Solar Program	11,380.31	
Drought Assistance Program	4,047.72	
Rabies Compensation	3,882.00	

Receipts by Department— (Continued)

Agriculture— (Concluded)

Receipts from Other Governments— (Concluded)

Indian Agreements	\$	255,467.53	
Livestock Pollution Program		34,800.26	
Waterfowl Crop Damage Program		506,957.19	
Kenya Project		13,094.53	
Qu'Appelle Agreement		543,374.32	
			\$ 1,928,719.55

Proceeds from Other Funds:

Cattle Marketing Voluntary Ded. Act Trust Account	\$	761.28	
Prairie Agric. Machinery Institute		285,002.55	
Profit — Conservation and Development Advance Account ..		257,925.12	
FarmStart		936,464.12	
Saskatchewan Crop Insurance		718,970.66	
			2,199,123.73

Miscellaneous:

Casual Revenue	\$	3,928.98	
Others (Profit on Foreign Exchange)		1,309.35	
			5,238.33

Refunds of Previous Years' Expenditures 253,246.06

Repayments of Advances and Receivables:

Miscellaneous Loans and Advances 8,853.79

ATTORNEY GENERAL (\$21,004,519.46):

Business Privileges — Trade — Vendors and Outlet Licences —
Gun Control 43,305.74

Professional and Occupational Privileges:

Commissioner for Oaths Fees	\$	29,650.00	
Notary Public Fees		20,910.00	
Other Professional Privileges		17,250.00	
			67,810.00

Miscellaneous Licences and Permits — Firearms Acquisition
Control 123,263.59

Sales — Publications 164.40

Services:

Sheriffs' and Local Registrars' Fees	\$	2,527,217.02	
Registration Office Fees		618,604.63	
Dun's Reports		1,337.80	
The Liquor Act Costs		1,203,131.21	
Small Debts Enforcement Fees		21,551.50	
Orderly Payment of Debts Fees		480.00	
Land Titles Fees		4,816,887.24	
			9,189,209.40

Administration Fees:

Administrator of Estates	\$	406,984.85	
Official Guardian		135,852.45	
Survey Fees		53,940.97	
			596,778.27

Fees:

The Securities Act Registration Fees	\$	91,765.00	
Transcript Fees		13,976.46	
			105,741.46

Fines, Forfeits and Penalties:

Judges	\$	6,052,983.32	
Justices of the Peace		119,507.38	
Escheated Bail		2,258.00	
			6,174,748.70

Interest — Bank Deposits

19,917.24

Profit on Foreign Exchange

738.93

Proceeds from other Funds — Land Titles Assurance Fund

Surplus 1,514,341.35

Receipts by Department — (Continued)

Attorney General — (Concluded)

Receipts from Other Governments:

Government of Canada:

Criminal Injuries Compensation	\$ 93,015.86
Court Worker Program	245,350.38
Legal Aid	871,758.00
Gun Control Program	426.00
Unified Family Court	127,750.00
Other	16,000.00

Municipal Governments:

R.C.M.P.	1,511,397.00
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\$ 2,865,697.24

Miscellaneous:

Personal Mileage	\$ 9,152.68
Recovery of Court Costs	5,384.42
Unclaimed Estate Monies	222,756.38
Cancellation of Outstanding Cheques	254.35
Casual Revenue	60,898.04

298,445.87

Refunds of Previous Years' Expenditures

4,357.27

CONSUMER AFFAIRS (\$66,924.23):

Business Privileges — Amusement 4,410.00

Business Privileges — Trade — Direct Sellers:

Motor Dealers	\$ 9,500.00
Collection Agents	600.00
Training Courses	1,000.00
All Other Vendors	17,510.00
Auction Sales Companies	4,500.00

33,110.00

Auctioneers Licences

1,900.00

Professional and Occupational Privileges

26,565.00

Fees — Charges for Personal Mileage

724.16

Casual Revenue

134.65

Refunds of Previous Years' Expenditures

80.42

CONTINUING EDUCATION (\$13,813,451.94):

Rentals:

Classroom — Saskatchewan Technical Institute	\$ 90.00
Trailer-Meadow Lake Regional Vocational Centre	9,116.40

9,206.40

Miscellaneous Licences and Permits:

General Educational Development Fees	\$ 12,749.00
Saskatchewan Technical Institute	10.00
Kelsey Institute of Applied Arts and Sciences	115.00

12,874.00

Sales:

Miscellaneous Shop Material and Supplies:

Community Colleges	\$ 369.98
Kelsey Institute of Applied Arts and Sciences, Saskatoon	2,746.74
Saskatchewan Technical Institute, Moose Jaw	10,140.86
Wascana Institute of Applied Arts and Sciences, Regina	606.91
Books and Publications	444.45

14,308.94

Services:

Duplicating:

Saskatchewan Technical Institute, Moose Jaw	\$ 531.75
Vocational and Technical Training — Course Cost — Per Diem:	
Wascana Institute of Applied Arts and Sciences, Regina	54,838.61
Community Colleges	1,135.40

56,505.76

Transcripts:

General Educational Development	\$ 297.00
Kelsey Institute of Applied Arts and Sciences, Saskatoon	1,044.50
Saskatchewan Technical Institute, Moose Jaw	199.50
Wascana Institute of Applied Arts and Sciences, Regina	437.00

1,978.00

Receipts by Department— (Continued)

Continuing Education— (Concluded)

Fees:

Vocational and Technical Training Tuition Fees:

Kelsey Institute of Applied Arts and Sciences, Saskatoon.....\$	483,628.64
Saskatchewan Technical Institute, Moose Jaw.....	382,262.40
Wascana Institute of Applied Arts and Sciences, Regina.....	247,827.33
Meadow Lake Vocational Centre.....	2,557.90
Community Colleges.....	3,311.27
Personal Mileage.....	4,652.68
Vocational and Technical Training — Registrations Forfeitures:	
Saskatchewan Technical Institute, Moose Jaw.....	3,145.00
Wascana Institute of Applied Arts and Sciences, Regina.....	1,493.20
Registration of Trade Schools.....	850.00

\$ 1,129,728.40

975.54

Profit on Foreign Exchange

Receipts from Other Governments:

Government of Canada:

Indian Affairs Department:

Recovery of Actual Costs — Various Centres.....\$	110,683.61
Promotion of Bilingualism.....	99,945.16
Vocational Rehabilitation of Disabled Persons.....	255,547.77

Adult Occupational Training:

1979-80.....	11,436,159.00
Training Improvement Program.....	4,732.00
Special Needs in Government.....	183,800.09
Canada Student Loans.....	59,785.12
Language and Citizenship Agreements.....	24,910.87
Kumasi Project.....	16,274.07
Western College of Veterinary Medicine.....	246,479.26

Government of Manitoba:

Dental Nursing Training.....	5,417.61
------------------------------	----------

1,447,714.50

Proceeds from Other Funds — Profits Applied:

Saskatchewan Technical Institute, Moose Jaw Advance.....\$	33,955.60
Kelsey Institute of Applied Arts and Sciences, Saskatoon	
Advance.....	18,003.60
Wascana Institute of Applied Arts and Sciences, Regina	
Advance.....	12,428.52

64,387.72

Casual Revenue

8,400.32

Refunds of Previous Years' Expenditures

70,352.30

CO-OPERATION AND CO-OPERATIVE DEVELOPMENT (\$6,816.37):

Business Privileges — Trade:

Co-operative Fees.....\$	1,295.75
Credit Union Fees.....	220.00

1,515.75

Sales — Books

800.00

Charges for Personal Mileage

4,482.12

Refunds of Previous Years' Expenditures

17.50

CULTURE AND YOUTH (\$304,469.55):

Business Privileges:

Theatre Licences.....\$	4,542.36
Public Hall Licences.....	5,660.00
Advertising, Film and Film Change Licences.....	5,341.66
All Other Business Privileges, Amusement.....	150.00
Lottery Licences.....	10,000.00

23,694.02

Professional Privileges — Projectionist and Projectionists:

Apprentice Licences

228.00

Property and Building Rental

559.00

Rentals — Equipment

3,018.50

Other Rentals and Leases.....

2,157.00

Examination Fees

315.00

Receipts by Department— (Continued)

Culture and Youth— (Concluded)

Sales:		
Other Commodities.....	\$	16,557.56
Fees — Other Inspection Fees		50,579.00
— Charges for Personal Mileage		7,653.40
Receipt from Private Sources:		
Foreign Exchange.....		3.50
Other Contributions.....		73,928.00
Receipts from Other Governments:		
Government of Canada:		
Qu'Appelle Agreement	\$	52,363.58
Other Federal Contributions		60,000.00
		112,363.58
Other Confiscations and Forfeitures.....		470.00
Casual Revenue		6.80
Refunds of Previous Years' Expenditures		8,876.19

EDUCATION (\$1,830,186.96):

Professional and Occupational Privileges — Teachers' Certificates.....			334.00
Sales:			
Maps, Prints, Books and Publications.....	\$	9,147.43	
Cafeteria Meals — School for the Deaf.....		2,310.90	
			11,458.33
Services:			
Teaching Instruction Services — School for the Deaf	\$	147,588.50	
Government Correspondence School		184,790.98	
Transcripts.....		13,779.60	
Evaluation Fees.....		4,536.62	
Computer Services.....		847.77	
			351,543.47
Fees: Charges for Personal Mileage			19,223.82
Interest — School Loans.....			101,784.70
Profit on Foreign Exchange			26.07
Receipts from Other Governments:			
Provincial Governments — Share of School Broadcasts	\$	1,294.22	
Government of Canada:			
Federal Bilingual Program.....		1,066,270.00	
Secretary of State Special Projects		135,746.59	
			1,203,310.81
Miscellaneous:			
Profit on Advance Accounts	\$	63,057.05	
Casual Revenue.....		77,967.80	
			141,024.85
Refunds of Previous Years' Expenditures			1,480.91

ENVIRONMENT (\$1,297,037.25):

Public Domain — Water Resources:			
The Ground Water Conservation Act	\$	3,145.00	
The Water Power Act		501,496.26	
The Water Rights Management Act, 1972.....		177,599.28	
The Water Rights Act.....		4,288.00	
			686,528.54
Receipts from Other Governments:			
Government of Canada:			
Qu'Appelle Agreement	\$	391,650.10	
Planning Agreement.....		8,816.14	
Flood Damage Reduction.....		133,802.92	
Other Federal Contributions		72,508.48	
			606,777.64
Fees — Charges for Personal Mileage			528.42
Refunds of Previous Years' Expenditures			3,165.65
Casual Revenue			37.00

Receipts by Department— (Continued)

EXECUTIVE COUNCIL (\$12,835.84):

Confiscations and Forfeitures — Election Deposits	\$	100.00
Other Miscellaneous Services		8,353.47
Refunds of Previous Years' Expenditures		2,730.96
Fees — Charges for Personal Mileage		1,651.41

FINANCE (\$1,181,985,578.43):

Administration:			
Income Tax:			
Corporations	\$	92,278,161.06	
Individuals		313,375,000.18	
			405,653,161.24
Perquisites — Fees-Personal Mileage			933.87
Interest:			
Bank Deposits	\$	22,637.57	
Saskatchewan Economic Development Corporation		155,675.00	
Saskatchewan Water Supply Board		387,506.85	
			565,819.42
Profit on Foreign Exchange			1.02
Investments:			
Consolidated Fund Investments	\$	14,174,494.42	
Department of Agriculture — Lands Branch Clearing			
Account		156,273.70	
Mineral Resources Suspense Account		356,318.60	
Taxation Branch Suspense Account		6,986.91	
Crop Reinsurance Fund		5,895,999.00	
Dwelling Loans		869.33	
			20,590,941.96

Receipts from Other Governments — Government of Canada:

Federal-Provincial Fiscal Arrangement Act:			
Equalization Payment	\$	41,622,066.82	
Revenue Guarantee		3,752,000.00	
Tax on Undistributed Corporation Income		371,238.17	
Established Programs Financing		244,265,000.00	
Flood Assistance		4,334.00	
Other Federal Contributions:			
Statutory Subsidy		2,139,535.00	
Public Utilities Income Tax Transfer Act		59,286.00	
Sales Tax Reduction		4,853,835.00	
			297,067,294.99

Profits Applied:

Liquor Board Profits	\$	69,000,000.00	
Liquor Licensing		1,000,000.00	
Crown Investments Corporation		24,000,000.00	
			94,000,000.00

Receipts from Other Funds:

Refunds of Loan Issue Expense:			
Potash Corporation of Saskatchewan	\$	500.00	
Saskatchewan Power Corporation		318,141.61	
Saskatchewan Telecommunications		113,935.44	
Saskatchewan Economic Development Corporation		9,909.36	
Saskatchewan Water Supply Board		18,594.96	
Saskatchewan Heritage Fund		338,000,000.00	
Crown Investments Corporation		10,518.76	
Saskatchewan Oil and Gas Corporation		2,656.25	
			338,474,256.38

Miscellaneous:

Ipsco Dividend on Shares	\$	308,999.40	
Directors Fee		6,150.00	
Patronage Dividends from Co-operatives		24,662.98	
Dividends, Shares, Prince Albert Pulp		1,857,000.00	
Uncommitted Balance Transferred from Community Capital			
Fund		295,724.60	
Casual Revenue		47,056.71	
Incremental Road Costs		114,500.00	
			2,654,093.69

Receipts by Department — (Continued)

Finance — (Concluded)

Repayments of Advances:		
Dwelling Loans.....	\$ 1,719.41	
Saskatchewan Poultry Cooperating Ltd.	110,000.00	
		\$ 111,719.41
Refunds of Previous Years' Expenditures		28,635.93
Gain of Sale of Investments:		
Interprovincial Steel and Pipe Corporation Ltd.	\$ 10,598,601.52	
Prince Albert Pulp Company Limited	12,240,119.00	
		22,838,720.52

GOVERNMENT SERVICES (\$3,105,610.55):

Rentals:		
Property and Buildings		2,154,084.50
Sales:		
Provincial and Real Property		223,973.27
Services:		
Management and Collection Services	\$ 934.90	
Personal Mileage	9,401.65	
		10,336.55
Receipts from Other Governments:		
Government of Canada:		
Forestry Agreement		164,750.00
Other Federal Contributions		309,654.84
Miscellaneous — Casual Revenue		154,276.52
Refunds of Previous Years' Expenditures		88,534.87

HEALTH (\$9,672,425.40):

Administrative Services Branch:		
Sales — Maps, Prints, Books and Publications	\$ 131.00	
Interest:		
Sundry Accounts	2,135.95	
Loans, Advances and Investments	89,635.24	
Professional Training Grants	1,000.00	
Profit on Foreign Exchange	1,366.06	
Casual Revenue	287.85	
Charges for Personal Mileage	626.11	
Miscellaneous — Loans and Advances	12,439.59	
Refunds of Previous Years' Expenditures	56.25	
		107,678.05
Policy, Research and Management Services:		
Casual Revenue	\$ 19.75	
Refund to Previous Years' Expenditure	212.00	
		231.75
Air Ambulance Service:		
Services — Air Ambulance Fees		65,108.76
Community Health Services:		
Business Privileges — Trade:		
Slaughter House Licences	\$ 290.00	
Undertakers' Licences	24.00	
Miscellaneous Services	3,060.53	
Charges for Personal Mileage	18,836.72	
Professional and Occupational Privileges — Plumbing		
Permits	16,735.00	
Casual Revenue	80.00	
Refunds of Previous Years' Expenditures	3,091.82	
		42,118.07
Health Services — Medical Services:		
Receipts from Other Governments — Government of		
Canada — Canada Assistance Plan	\$ 922,685.72	
Refunds of Previous Years' Expenditures	3,781.48	
		926,467.20

Receipts by Department — (Continued)

Health — (Continued)

Vital Statistics:

Miscellaneous Licences and Permits — Change of Name	
Certificates.....	\$ 13,879.00
Microfilm Transcripts.....	4,344.30
Other Miscellaneous Services	10,828.55
Fees:	
Marriage Licences.....	31,670.00
Vital Statistics.....	371,380.51
Casual Revenue.....	40.00

\$ 432,142.36

Health Library:

Refunds of Previous Years' Expenditures.....	10.52
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Health Promotion and Awareness:

Receipts from Other Governments — Government of

Canada:

Vocational Rehabilitation of Disabled Persons.....	\$ 71,136.39
Maps, Prints, Books and Publications	1,331.00
Other Commodity Sales	50.00
Casual Revenue.....	116.68
Refunds of Previous Years' Expenditures.....	194.12

72,828.19

Saskatchewan Dental Plan:

Professional and Occupational Privileges.....	\$ 2,920.00
Other Miscellaneous Services	248.00
Fees — Other Registration Fees	1,050.00
Refunds of Previous Years' Expenditures.....	1,963.64
Charges for Personal Mileage	5,798.66

Receipts from Other Governments — Government of

Canada:

Other Federal Contributions (IHS-Dental)	385,921.43
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397,901.73

Provincial Laboratories:

Sales — Miscellaneous Material and Supplies.....	\$ 2,743.75
Services — Laboratory	13,504.00
Casual Revenue.....	25.50
Refunds of Previous Years' Expenditures.....	177.50

16,450.75

Saskatchewan Cancer Commission:

Fees.....	\$ 4,382.95
Sales — Maps, Prints, Books and Publications	45.90
Casual Revenue.....	88.50
Refunds of Previous Years' Expenditures.....	2,736.54

7,253.89

Psychiatric Services — General:

Services — Care of Patients	\$ 317,027.63
Teaching and Institutional.....	7,500.00
Charges for Personal Mileage	1,313.62
Receipts from Other Governments — Government of Canada:	
Vocational Rehabilitation of Disabled Persons.....	550.00
Canada Assistance Plan	39,875.30
National Health Research and Development.....	36,766.10
Casual Revenue.....	150.45
Refunds of Previous Years' Expenditures	1,716.00
Refund of Psychiatric Staff Salaries.....	418,976.32

823,875.42

Saskatchewan Hospital, North Battleford:

Rentals and Leases	\$ 410.00
Sales:	
Other Commodity Sales	1,126.20
Services:	
Care of Patients.....	80,321.13
Perquisites	56,224.21
Receipts from Other Governments — Government of	
Canada:	
Vocational Rehabilitation of Disabled Persons.....	40,650.30
Casual Revenue.....	838.20
Refunds of Previous Years' Expenditures.....	2,604.97
Interest on Bank Deposits.....	406.59

182,581.60

Receipts by Department — (Continued)

Health—(Concluded)

Psychiatric Centre — Weyburn:	
Perquisites	\$ 333.00
Receipts from Other Governments — Government of Canada:	
Vocational Rehabilitation of Disabled Persons	39,394.64
Casual Revenue	6.05
Refunds of Previous Years' Expenditures	577.77
	<u>\$ 40,311.46</u>
Psychiatric Centre — Prince Albert:	
Refunds of Previous Years' Expenditures	\$ 1,020.23
Casual Revenue	52.50
	<u>1,072.73</u>
Psychiatric Centre — Yorkton:	
Refunds of Previous Years' Expenditures	273.44
Saskatchewan Hearing Aid Plan:	
Sales — Other Commodity Sales	\$ 450,601.22
Charges for Personal Mileage	457.51
Refunds of Previous Years' Expenditures	55.54
	<u>451,114.27</u>
Saskatchewan Aids to Independent Living:	
Sales — Other Commodity Sales	\$ 33,428.76
Receipts from Other Governments — Government of Canada:	
Vocational Rehabilitation of Disabled Persons	196,200.48
Refunds of Previous Years' Expenditures	221.97
	<u>229,851.21</u>
Saskatchewan Prescription Drug Plan:	
Sales — Publications	\$ 340.00
Receipts from Other Governments — Government of Canada:	
Canada Assistance Plan	159,685.86
Vocational Rehabilitation of Disabled Persons	11,951.11
Casual Revenue	557.52
Refunds of Previous Years' Expenditures	306,523.33
	<u>479,057.82</u>
Saskatchewan Hospital Services Plan:	
Receipts from Other Governments — Government of Canada:	
Health Resources	\$ 920,662.09
Hospital and Diagnostic Services	4,259,321.00
Refunds of Previous Years' Expenditures	3,767.63
	<u>5,183,750.72</u>
Alcoholism Commission of Saskatchewan:	
Receipts from Other Governments — Government of Canada:	
Canada Assistance Plan	\$ 100,637.50
Vocational Rehabilitation of Disabled Persons	111,707.96
	<u>212,345.46</u>

THE HIGHWAY TRAFFIC BOARD (\$26,641.27):

Professional and Occupational Privileges — Driver Training	
Schools and Instructors Licences	4,817.00
Sales — Publications	1,325.80
Fees — Search Fees	18,954.29
Profit on Foreign Exchange .....	.32
Confiscations and Forfeitures	1,225.00
Collection Fees	22.18
Refunds of Previous Years' Expenditures	296.68

HIGHWAYS AND TRANSPORTATION (\$16,022,212.75):

Rentals:	
Property and Building	\$ 210.00
Other Rentals and Leases	19,261.64
	<u>19,471.64</u>
Sales:	
Property and Buildings	\$ 54,624.00
Miscellaneous Materials and Supplies	149,077.77
	<u>203,701.77</u>

Receipts by Department— (Continued)

Highways and Transportation — (Concluded)

Services:		
Other Miscellaneous Services	\$	76,474.76
Perquisites — Charges for Personal Mileage		56,903.71
Profit on Foreign Exchange		16.35
Receipts from Other Governments:		
Government of Canada:		
Highways Strengthening Program	\$	5,554,400.00
Northlands Agreement		3,708,026.11
Government of Alberta — Highway No. 17		56,004.03
Municipalities Re: Urban Assistance Programs		55,579.80
Hybrid Taxi System — Battlefords		28,700.00
UTAP Moose Jaw		211,442.03
Other		184,591.01
		<hr/>
Profit on Highways Advance Re: 1978-79		9,798,742.98
Miscellaneous — Casual Revenue:		2,328,254.82
I.M.C. Truckhaul Agreement	\$	547,049.93
A.M.O.K. Highway 155 Cluff Lake		2,872,190.31
Other		68,970.33
		<hr/>
Refunds of Previous Years' Expenditures		3,488,210.57
Other Confiscations and Forfeitures		39,853.99
		10,582.16

INDUSTRY AND COMMERCE (\$780,657.66):

Rentals — Property and Buildings		20,556.00
Sales — Other Commodity		657,309.24
Fees — Reservation of Names		2,130.00
Perquisites — Personal Mileage		6,255.63
Interest — Loans and Deposits		1,556.82
Receipts from Other Governments — Government of Canada:		
Iron and Steel Agreement	\$	(699.07)
Planning Agreement		44,281.39
Special A.R.D.A.		23,277.29
		<hr/>
Casual Revenue		66,859.61
Miscellaneous Loans and Advances		353.43
Refunds of Previous Years' Expenditures		8,057.10
		17,579.83

INTERGOVERNMENTAL AFFAIRS (\$720.54):

Personal Mileage		720.54
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LABOUR (\$2,995,631.85):

Administration:		
Interest — Bank Deposits	\$	1,137.47
Personal Mileage		12,183.06
Miscellaneous — Casual		667.90
Refunds of Previous Years' Expenditures		2,256.99
		<hr/>
Worker's Advocate — Miscellaneous — Casual		16,245.42
Conciliation Services — Labour Legislation Service		65,798.35
Labour Standards:		1,315.00
Interest — Bank Deposits	\$	2,391.32
Miscellaneous — Casual		23,238.48
		<hr/>
		25,629.80
Research and Planning:		
Sales of Acts and Codes	\$	2,185.00
Federal Government Employment Practices Survey Unit		6,188.00
		<hr/>
		8,373.00
Boilers and Pressure Vessels:		
Business Privileges Trade — Licences	\$	3,820.00
Professional and Occupational Privileges:		
Annual Registration Engineer's Certificates		7,516.25
Firemans Certificates		6,716.25
Engineers Special (Provisional) Certificates		860.00
Duplicate Engineer's Certificates		14.00

Receipts by Department — (Continued)

Labour — (Continued)

Boilers and Pressure Vessels: — (Concluded)

Thirty and Ninety Day Permits.....	\$ 5,300.00
Operator's Certificate of Qualification (Refrigeration)	51.00
Miscellaneous Licences and Permits:	
Engineers Examination Fees	6,033.25
Pressure Vessel Registration Fees.....	58,128.50
Pressure Vessel Installation or Repair Fees	1,153.00
Registration Certificate — Pressure Vessel.....	135,545.42
Sales — Acts and Codes.....	3,550.95

Services:

Registration and Design Fees.....	15,531.50
Pressure Welder Testing and Registration	25,533.00

Fees:

Pressure Boiler Inspection Certificates	116,455.50
Boiler Installation or Repair Fees	6,151.00
Construction and Design Certificates.....	2,116.75
Refrigeration Plant Registration or Inspection Certificates ...	10,234.00
Boiler and Pressure Vessel — Special Inspection	689.00
Refrigeration Installation or Repair Fees	331.00
Pressure Piping — Special Inspections.....	2,110.42
Pressure Welding — Special Inspections	524.00

Receipts from Other Governments — Government of

Canada:

Safety Inspections	4,900.74
Miscellaneous — Casual	66.59

\$ 413,332.12

Electrical and Elevator Inspection:

Business Privileges — Trade:

Supply House Licences	\$ 825.00
Employers Licences	1,272.00

Professional and Occupational Privileges:

Journeymans Licences.....	3,680.75
Contractors Full Licences.....	21,206.50
Contractors Limited Licences	1,399.00
Elevator Contractor's Licences	1,440.00

Miscellaneous Licences and Permits:

Elevator Licences.....	53,467.25
Electrical Plans Exam Fees	9,050.00

Sales — Acts and Codes	19,968.50
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Fees:

Electrical Permit Fees	713,447.00
Elevator Inspection Fees	7,655.00

Receipts from Other Governments — Government of

Canada:

Elevator Safety Inspections	5,044.76
Miscellaneous — Casual	8.01

838,463.77

Gas Inspection and Licencing:

Business Privileges — Trade:

Supply House Licences	\$ 275.00
Employers Licences	444.00

Professional and Occupational Privileges:

General Gas Contractors Licences	6,021.00
Domestic Gas Contractors Licences	6,045.00
Limited Gas Contractors Licences	9,180.00
General Gas Fitters Licences	1,537.50
Domestic Gas Fitters Licences	1,068.00
Sales — Acts and Codes	915.00

Fees:

Permit Fees — Saskatchewan Power Corporation.....	160,664.00
Commercial Re-Inspection Fees	1,795.00
Permit Fees — Other	154,779.60

Federal Gov't. — Safety Inspections.....	61.00
Miscellaneous — Casual Revenue	1.00

342,786.10

Receipts by Department— (Continued)

Labour— (Concluded)

Fire Prevention:

Business Privileges — Trade:

Installers Licences.....	\$	2,200.00	
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Wholesalers Licences.....		150.00	
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Sales — Acts and Codes.....		573.10	
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Miscellaneous — Casual.....		.40	
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	\$		2,923.50
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Occupational Health:

Sales — Acts and Codes.....	\$	1,990.65	
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Proceeds from Other Funds.....		1,239,433.00	
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			1,241,423.65
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Pension Benefits Act:

Business Privileges — Trade — Pension Plan Registration and

Annual Return Fees.....			14,200.00
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Apprenticeship and Tradesmen's Qualifications:

Professional and Occupational Privileges:

Qualifications Certificates.....	\$	557.00	
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Status Certificates.....		3,304.00	
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Apprenticeship Certificates.....		7,015.00	
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Miscellaneous Licences and Permits —

Apprenticeship Examination Fees.....		14,265.00	
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Miscellaneous — Casual Revenue.....		.14	
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			25,141.14
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LEGISLATION (\$13,975.19):

Sale — Legislative Papers.....			10,024.01
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Fees — Charges for Personal Mileage.....			2,007.67
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Miscellaneous — Casual Revenue.....			1,502.25
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Refunds of Previous Years' Expenditures.....			441.26
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THE LOCAL GOVERNMENT BOARD (\$63,849.26):

Services — Debenture Form Preparation.....			3,150.00
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Fees:

Debenture Authorization Fees.....			56,579.26
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Debenture Application Fees.....			4,120.00
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MINERAL RESOURCES (\$9,159,117.23):

Taxes — Mineral Acreage Tax.....			5,405,331.34
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Rentals:

Equipment Rentals.....			114.00
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Sales:

Mineral and Forestry Product Sales.....	\$	3,370.88	
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Maps, Prints, Books and Publications.....		74,473.53	
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			77,844.41
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Services:

Blueprinting and Duplicating Services.....	\$	9,834.42	
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Other Miscellaneous Services.....		2,983.50	
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			12,817.92
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Perquisites:

Miscellaneous deductions from Staff Salaries.....	\$	257.25	
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Personal Mileage.....		5,627.14	
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			5,884.39
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Interest:

Bank Deposits.....	\$	7,410.82	
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Other Interest — Delayed Payment Charges.....		114,555.01	
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			121,965.83
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Profit on Foreign Exchange.....

			197.03
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Receipts from Other Governments — Government of

Canada:

Iron and Steel Agreement.....	\$	2,444.63	
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Enhanced Recovery of Heavy Oil.....		2,673,622.09	
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Mineral Exploration Agreement.....		830,862.31	
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Energy Bus Program.....		24,973.78	
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			3,531,902.81
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Miscellaneous — Casual Revenue.....			418.15
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Refunds of Previous Years' Expenditures.....			2,641.35
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Receipts by Department — (Continued)

MUNICIPAL AFFAIRS (\$3,157,861.79):

Business Privileges — Trade — Permits to Print Authorized Municipal Forms		\$	17.00
Professional and Occupational Privileges: Municipal Secretaries' Qualification Certificate	\$	630.00	
Land Subdivision Plan Approvals		14,132.00	
Permits		48.00	
			14,810.00
Rentals — Property and Buildings			1,027.00
Sales:			
Provincial and Other Real Property Sales	\$	800.00	
Maps, Prints, Books and Publications		5,421.25	
Miscellaneous Materials and Supplies		9,248.75	
			15,470.00
Services:			
Municipal Directory Services	\$	5,296.90	
Special Engineering Services		92,318.50	
Other Miscellaneous Services a/c Board Deductions		1,115.35	
			98,730.75
Fees:			
Other (Incorporation)			200.00
Perquisites:			
Charges for Personal Mileage			24,358.66
Interest:			
Bank Deposits	\$	4.16	
Loans:			
Loans to Industrial Towns		30,585.65	
Provincial Employment Loans		9,591.50	
Federal-Provincial Winter Capital Projects —			
Federal		624,562.16	
Provincial		153,343.48	
			818,086.95
Profit on Foreign Exchange			1.62
Receipts from Other Governments:			
Government of Canada:			
Federal-Provincial Cost-Sharing Program II —			
Department of Regional and Economic Expansion:			
Implementation of Qu'Appelle Agreement	\$	103,769.33	
Saskatchewan Forestry Agreement		108,631.74	
Federal-Provincial Cost-Sharing Program V:			
Regional Planning Agreement		435,993.02	
Saskatchewan Emergency Measures Organization		83,956.00	
Other Federal-Provincial Cost-Sharing Programs:			
Bridges and Roads on Indian Reserves		26,799.94	
Lloydminster Ferry Crossing		29,526.98	
Other Government:			
Municipalities — Agricultural Service Centres Program		60,910.57	
Water Development Projects		275,148.97	
Village of Prud'homme		2,000.00	
Saskatchewan Liquor Board — Payment for the Provision of Police Services		1,000,000.00	
			2,126,736.55
Casual Revenue			52,398.31
Refunds of Previous Years' Expenditures			6,024.95

DEPARTMENT OF NORTHERN SASKATCHEWAN (\$9,278,000.43):

Natural Resources:			
Fisheries	\$	13,063.50	
Game		945.50	
Lands		404,207.86	
Forests		57,212.93	
Fur		30,669.90	
			506,099.69
Privileges, Licences and Permits:			
Plumbing Permits	\$	3,122.00	
Property and Building Rentals		15,751.88	
Equipment Rentals		52.49	
Camp Permits and Concessions		56,529.00	
			75,455.37

Receipts by Department— (Continued)

Department of Northern Saskatchewan— (Concluded)

Sales:			
Provincial and Real Property Sales.....	\$	83,596.44	
Furniture, Furnishings and Equipment		1,809.50	
Agricultural Products Sales		1,231.80	
Maps, Prints, Books and Publications.....		9,782.24	
Miscellaneous Materials and Supplies.....		24.00	
Other Commodity Sales		1,299.92	
			\$ 97,743.90
Services:			
Other Miscellaneous Services			93,042.02
Fees:			
Student Fees.....			4,506.89
Perquisites:			
Salary Deductions.....	\$	52,463.32	
Personal Mileage		35,265.05	
			87,728.37
Fines — All Other			50.00
Profit on Foreign Exchange			401.16
Receipts from Other Governments — Government of Canada:			
Canada Assistance Plan	\$	2,834,501.85	
Northlands Agreement		5,131,693.78	
Special A.R.D.A.		315,937.25	
Other Federal Contributions.....		88,999.94	
			8,371,132.82
Repayment Under Public Assistance.....			4,685.10
Miscellaneous — Casual Revenue.....			10,157.07
Refunds of Previous Years' Expenditures			26,998.04

OFFICE OF THE RENTALSMAN (\$3,983.75):

Perquisites — Charges for Personal Mileage.....	724.13
Miscellaneous — Casual Revenue	3,259.62

PROVINCIAL AUDITOR (\$326,426.45):

Fees — Audit	325,657.04
Fees — Charges for Personal Mileage	700.66
Refunds of Previous Years' Expenditures	68.75

PROVINCIAL LIBRARY (\$3,930.97):

Sales.....	50.50
Profit on Foreign Exchange	32.77
Payment of Lost Books.....	1,103.95
Fees — Charges for Personal Mileage	1,742.26
Refunds of Previous Years' Expenditures	1,001.49

PROVINCIAL SECRETARY (\$1,503,939.30):

Business Privileges — Trade:			
Incorporation and Registration	\$	530,873.50	
Annual Returns.....		598,128.38	
Unlicensed Insurance Permits.....		1,164.42	
The Investments Contract Act — Agents.....		750.00	
The Investments Contract Act — Companies		475.00	
Trust and Loan Company Licences.....		73,541.50	
Insurance Company Licences.....		152,330.00	
Insurance Agents' Licences.....		30,620.00	
Real Estate Agents' Licences		5,520.00	
Registration of Partnerships and Dissolutions.....		17,670.00	
Cemetery Company Licences.....		705.00	
Mortgage Brokers.....		125.00	
			1,411,902.80
Professional and Occupational Privileges:			
Insurance Salesmen.....	\$	6,009.00	
Real Estate Salesmen		22,077.00	
Cemeteries Act — Salesmen.....		145.00	
Insurance Adjusters.....		559.00	
			28,790.00

Receipts by Department — (Continued)

Provincial Secretary — (Concluded)

Miscellaneous Licences and Permits:			
The Societies Act Fees	\$	5,232.50	
The Names of Homes Act		175.00	
			\$ 5,407.50
Sales — Publications			25.00
Services:			
Search Fees	\$	4,483.50	
Provincial Certificate Fees		260.00	
Documentation Fees		15,658.11	
			20,401.61
Fees:			
Corporation Security Registration Fees	\$	13,455.00	
Reservation of Names		15,134.00	
			28,589.00
Profit on Foreign Exchange			692.84
Miscellaneous — Casual Revenue:			
Insurance Agents Penalty Fee	\$	1,661.35	
Annual Returns Penalty Fee		6,145.00	
			7,806.35
Refunds of Previous Years' Expenditure			324.20

PUBLIC SERVICE COMMISSION (\$12,833.30):

Fees — Charges for Personal Mileage	798.41
Profit on Foreign Exchange	4.28
Refunds of Previous Years' Expenditures	12,030.61

PUBLIC SERVICE SUPERANNUATION BOARD (\$13,339,800.00):

Interest — Arrears of Employee Contributions:		
Superannuation		55,996.89
Employees Contributions to Retirement Plans:		
Superannuation	\$ 12,699,737.63	
Employees' Savings Account	73,982.21	
		12,773,719.84
Employer's Matching Amounts — Superannuation		505,747.67
Refunds of Previous Years' Expenditures		4,335.60

REVENUE, SUPPLY AND SERVICES (\$406,600,970.86):

Property Tax:			
Hospital Revenue	\$	276,727.10	
Regional Public Health		300,562.57	
			577,289.67
Sales Tax:			
Pari-Mutuel	\$	1,264,501.20	
Liquor Consumption		18,215,317.82	
Gasoline		86,814,588.10	
Education and Health		228,021,372.88	
Tobacco		23,724,943.64	
			358,040,723.64
Succession Duties:			
Succession Duty	\$	175,017.86	
Succession Duty Interest		40,531.70	
			215,549.56
Other Taxes:			
Fire Prevention	\$	972,875.48	
Insurance		7,066,353.60	
Motor Vehicle Premium Insurance		1,138,879.04	
			9,178,108.12
Motor Vehicle Licence Registrations			36,672,478.90
Business Privileges — Trade — Vendors Licences			8,778.00
Rentals — Property and Building			2,946.87
Publications			310,273.28
Miscellaneous			146,523.50

Receipts by Department— (Continued)

Revenue, Supply and Services— (Concluded)

Services:		
Management and Collection	\$	29,331.70
Advertising		10,331.70
Vehicle Lease		3,385.79
		<u>\$ 43,049.19</u>
Profit on Working Capital Advance Accounts		998,791.23
Interest — Bank Deposits		3,245.56
— Farm Loans		20,434.66
Profit on Foreign Exchange		50.78
Miscellaneous — Casual Revenue		206,569.66
Refunds of Previous Years' Expenditures		47,562.66
Dormant and Unclaimed Monies		14,361.70
Refund of Sales Tax on Petroleum Products		90,292.55
Receipts from Other Governments — Government of Canada ...		20,200.00
Unclaimed Dividends		679.12
Agricultural Re-establishment Service		3,062.21

SOCIAL SERVICES (\$61,430,636.86):

General:

Interest — Bank Deposits	\$	487.94
Perquisites — Personal Mileage		54,232.50
Receipts from Other Governments — Government of Canada:		
Canada Assistance Plan		6,539,694.99
Information Services		132,766.15
Provincial Government — Task Force		38,187.00
Miscellaneous — Casual Revenue		35.00
Contributions from Private Sources		1,092.00
Transfer-In		1,500.00
Refunds of Previous Years' Expenditures		78.86
		<u>6,768,074.44</u>

Social Services Training:

Refunds of Previous Years' Expenditures	8,329.66
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Saskatchewan Assistance Plan:

Receipts from Other Governments — Government of Canada:		
Disabled Persons' Allowance	\$	3,341.50
Blind Persons' Allowance		4,793.59
Canada Assistance Plan		36,526,551.32
Other		59,156.83
Municipalities — Social Assistance		1,652,394.28
Refunds of Previous Years' Expenditures:		
Saskatchewan Assistance Plan		271,097.80
Old Age Security Supplement Allowance		25.00
		<u>38,517,360.32</u>

Child Care:

Services — Miscellaneous, Medical and Institutional	\$	13,591.45
Profit on Foreign Exchange		252.14
Receipts from Other Governments — Government of Canada:		
Department of Indian Affairs		239,358.00
Canada Assistance Plan		3,766,794.57
Family Allowance		566,749.15
Contributions from Private Sources		24,835.99
Miscellaneous — Casual		1,471.96
Refunds of Previous Years' Expenditures		5,616.03
		<u>4,618,669.29</u>

Grants for Employment Support Program:

Receipts from Other Governments — Government of Canada:		
ARDA	\$	252,434.96
Canada Assistance Plan		187,162.46
Refunds of Previous Years' Expenditures		8,792.57
		<u>448,389.99</u>

Regional Operations — Refunds of Previous Years' Expenditures

28,563.41

Receipts by Department — (Continued)

Social Services — (Continued)

Pine Grove Correction Centre:			
Services — Miscellaneous Medical and Institutional	\$	797.00	
Perquisites — Meals		2,444.25	
			\$ 3,241.25
Grants to Correctional Services — Refunds to Previous Years' Expenditures			11,291.20
Home Care and Senior Citizens Administration:			
Receipts From Other Governments — Government of Canada:			
Other	\$	432.40	
Miscellaneous — Casual Revenue		9.46	
Refunds of Previous Years' Expenditure		595.60	
			1,037.46
Grants for Home Care — Refunds of Previous Years' Expenditure			26,619.87
Child Care Institutions:			
Perquisites — Meals	\$	1,116.00	
Receipts from Other Governments — Government of Canada — Canada Assistance Plan		1,265,448.19	
Miscellaneous — Casual Revenue		2.32	
Refunds of Previous Years' Expenditures		297.52	
			1,266,864.03
Grants For Local Social Service Units:			
Receipts From Other Governments — Government of Canada — Work Activity Projects			56,514.50
Income Security:			
Other Commodity Sales	\$	14,308.57	
Miscellaneous Medical and Institutional Services		992.50	
Bank Interest		1,079.71	
Federal-Provincial Cost Sharing — Work Activity Projects		65,747.70	
Federal-Provincial Cost Sharing — Vocational Rehabilitation of Disabled Persons		661,161.04	
Federal-Provincial Cost Sharing — Canada Assistance Plan — Work Activity Projects		52.51	
Refund to Previous Years' Expenditure		1,995.80	
			745,337.83
Provincial Correctional Centre — Prince Albert:			
Sales:			
Agricultural	\$	138.75	
Other Commodity		2,647.39	
Services — Miscellaneous, Medical and Institutional		22,320.45	
Perquisites — Meals		14,701.45	
Confiscated Funds		1.50	
Contributions From Private Sources		3,017.79	
Miscellaneous — Casual Revenue		170.36	
Refunds of Previous Years' Expenditures		359.34	
			43,357.03
Provincial Correctional Centre — Regina:			
Sales:			
Other Commodity	\$	3,395.89	
Agricultural		242.40	
Services — Miscellaneous, Medical and Institutional		1,646.00	
Perquisites — Meals		2,931.50	
Confiscated Funds		114.16	
Contributions From Private Sources		88.45	
Miscellaneous — Casual Revenue		260.70	
Refunds of Previous Years' Expenditure		2,525.20	
			11,204.30
Community Training Residences:			
Miscellaneous — Casual Revenue	\$	2.88	
Receipts from Other Governments — Government of Canada — Vocational Rehabilitation of Disabled Persons		72,968.93	
Refunds of Previous Years' Expenditures		55.38	
			73,027.19

Receipts by Department— (Continued)

Social Services— (Concluded)

Lakeside Home:			
Services — Miscellaneous, Medical and Institutional.....	\$	465,852.08	
Perquisites — Meals		8,711.75	
Interest — Bank Deposits.....		2,049.14	
Contributions from Private Sources		45.00	
Miscellaneous — Casual Revenue		90.77	
Recovery of Drug costs from Saskatchewan Hospital Services Plan.....		1,412.54	
Refunds of Previous Years' Expenditures.....		230.60	
			\$ 478,391.88
Battlefords Regional Care Centre:			
Sales — Other Commodity.....	\$	3,382.95	
Services — Miscellaneous, Medical and Institutional.....		436,130.15	
Perquisites — Meals		7,969.00	
Interest — Bank Deposits.....		392.41	
Contributions from Other Sources		45.00	
Refunds of Previous Years' Expenditures.....		813.11	
			448,732.62
Grants and Allowances to Day Care Centres:			
Receipts from Other Governments — Government of Canada — Canada Assistance Plan (Day Care).....	\$	129,471.72	
Refunds of Previous Years' Expenditures.....		1,504.92	
			130,976.64
Allowances for Certain Residences of Special Care Homes:			
Refunds of Previous Years' Expenditures.....			600.00
Core Services:			
Refunds of Previous Years' Expenditures.....			3,574.43
Valley View Centre — Moose Jaw:			
Services:			
Miscellaneous, Medical and Institutional.....	\$	136,376.52	
Other Miscellaneous		1,427.10	
Perquisites — Meals		53,764.00	
Receipts from Other Governments — Government of Canada — Canada Assistance Plan		279,497.22	
Contributions from Private Sources		17.00	
Miscellaneous — Casual Revenue		123.31	
Refunds of Previous Years' Expenditures.....		16,059.12	
			487,264.27
North Park Centre — Prince Albert:			
Services — Miscellaneous, Medical and Institutional.....	\$	191,591.70	
Perquisites — Meals		16,371.70	
Miscellaneous — Casual Revenue		125.00	
Refunds of Previous Years' Expenditures.....		621.13	
			208,709.53
Family Income Program:			
Receipts from Other Governments — Government of Canada — Canada Assistance Plan	\$	5,174,692.25	
Miscellaneous — Casual Revenue		17.74	
Refunds of Previous Years' Expenditures.....		14,968.00	
			5,189,677.99
Community Services:			
Receipts from Other Governments — Government of Canada — Canada Assistance Plan		1,662,276.59	
Refunds of Previous Years' Expenditures.....		8,079.98	
			1,670,356.57
Saskatchewan Income Plan — Senior Citizens Benefits:			
Receipts from Other Governments — Government of Canada — Canada Assistance Plan	\$	53,413.98	
Refunds of Previous Years' Expenditures.....		4,626.50	
			58,040.48
Corrections:			
Receipts from Other Governments — Government of Canada — Other	\$	126,048.88	
Refunds of Previous Years' Expenditures.....		14.00	
			126,062.88
Grants and Allowances to Agencies:			
Refunds of Previous Years' Expenditures.....			367.80

Receipts by Department— (Concluded)

SURFACE RIGHTS ARBITRATION BOARD (\$3,798.54):

Sales — Maps, Prints, Books and Publications	\$	2,868.80
Interest — Bank Deposits		929.74

TOURISM AND RENEWABLE RESOURCES (\$9,046,802.74):

Public Domain (excluding Park):			
Fisheries	\$	723,543.76	
Game		1,815,962.56	
Lands		108,737.54	
Forestry		3,848,724.63	
Fur		150,639.57	
			6,647,608.06
Rentals — Buildings			37,535.12
Sales:			
Property and Buildings	\$	62,069.78	
Maps, Books, Prints and Publications		60,883.02	
Miscellaneous Materials		1,691.14	
			124,643.94
Services:			
Commission on Collections	\$	127.18	
Other		37,809.35	
			37,936.53
Perquisites:			
Employees Meals	\$	12,758.40	
Commissary		2,322.41	
Personal Mileage		20,528.76	
			35,609.57
Interest — Bank Deposits			2,928.97
Profit on Foreign Exchange			650.39
Receipts from Other Governments — Government of Canada:			
Qu'Appelle Agreement	\$	373,144.76	
Forestry Agreement		1,122,065.38	
Fire Suppression — Indian Reserves		7,450.81	
Waterfowl Crop Damage Claims		460,675.22	
Municipal		315.20	
Last Oak Park Agreement		4,100.00	
			1,967,751.37
Confiscations and Forfeitures			102.95
Refunds of Previous Years' Expenditures			14,268.77
Sundry Revenue Not Otherwise Classified			9,922.86
Crop Insurance — Impost			165,262.00
Other Agencies — Clearing Accounts			389.20
Repayment of Advances and Receivables			2,193.01

TRANSPORTATION AGENCY OF SASKATCHEWAN (\$261.00):

Fees — Charges for Personal Mileage		261.00
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**CONSOLIDATED FUND
SCHEDULE OF BUDGETARY CASH OUTFLOW BY DEPARTMENT AND ACTIVITY,
WITH OVER OR UNDER EXPENDED BALANCES**

For the Fiscal Year Ended March 31, 1980

Vote	Department and Activity	Appropriation	Expenditure	(Over Expended) Under Expended	Accounts Payable	(Over Committed) Under Committed
1.	AGRICULTURE (Ordinary):	\$	\$	\$		
	Administrative Services	1,257,450.00	1,219,334.85	38,115.15		
	Assistance to General Agricultural Interests	2,412,410.00	2,054,338.99	358,071.01		
	Communications	622,350.00	616,487.30	5,862.70		
	Personnel and Training	287,590.00	327,663.12	(40,073.12)		
	Ranch Extension Services Branch	442,350.00	414,558.33	27,791.67		
	Family Farm Improvement Branch	4,322,090.00	4,134,658.60	187,431.40		
	Grants for Farm Sewer and Water	832,743.44	832,743.44	81,046.56		
	Grants for Control of Pollution from Intensive Livestock Operations	450,000.00	529,545.18	(79,545.18)		
	Grant to FarmStart for Grants under the Agricultural Incentives Act	75,000.00	82,314.35	(7,314.35)		
	Grant to FarmStart for Administration of the Loan and Grant Program under the Agricultural Incentives Act	1,000,000.00	1,300,000.00	(300,000.00)		
	Animal Industry Branch	1,296,190.00	1,296,190.00			
	Plant Industry Branch	2,143,200.00	2,143,200.00			
	Veterinary Services Branch	915,810.00	767,391.77	149,418.23		
	Marketing and Commodities Branch	934,060.00	892,641.42	41,418.58		
	Grants under The Livestock Loans Guarantee Act	863,290.00	859,445.96	3,844.04		
	Guarantees under The Livestock Loans Guarantee Act	100,000.00	75,000.00	25,000.00		
	To Provide for and Authorize a Grant to the Saskatchewan Crop Insurance Corporation — Administration					
	Conservation and Land Improvement Branch	4,709,760.00	4,709,760.00			
	To Provide for and Authorize a Payment to the Saskatchewan Water Supply Board for the Fixed and Operating Costs Allocated to the Department of Agriculture	2,520,980.00	2,224,213.06	296,766.94		
	Grants to Conservation and Development Organizations under The Agricultural Development and Adjustment Act	375,000.00	346,007.50	28,992.50		
	Land Branch	215,100.00	214,839.04	260.96		
	Operation of Provincial Community Pastures and Land Acquisitions	1,675,160.00	1,439,938.82	235,221.18		
	Land Development Branch	4,150,950.00	4,243,418.80	(92,468.80)		
	Land Settlement Branch	331,080.00	331,080.18	110,759.82		
	Agricultural Implements Board	267,440.00	214,664.07	52,775.93		
	Grant to the Saskatchewan Land Bank Commission Administration	1,414,170.00	1,272,919.76	141,250.24		
	Grant to the Prairie Agricultural Machinery Institute for Payment of Saskatchewan's Share under Agreement with the Provinces of Alberta and Manitoba					
	Saskatchewan Farm Ownership Board	1,067,790.00	1,067,790.00			
	Statistics	181,550.00	149,649.39	31,900.61		
	Grant to FarmStart for Operating the Cash Advances to Cattle Producers Program under The Agricultural Incentives Act	173,080.00	169,051.30	4,028.70		
	Payments Pursuant to The Saskatchewan Agricultural Returns Stabilization Act	226,890.00		226,890.00		
	Payments Pursuant to The Agricultural Products Market Development Fund Act	250,000.00	142,541.18	107,458.82		
	Payments Pursuant to The Agricultural Products Market Development Fund Act	350,000.00	350,000.00			
	Outback Irrigation Branch	420,000.00	341,610.05	78,389.95		
	To Provide for and Authorize a Grant to the Agricultural Development Corporation of Saskatchewan — Administration	457,230.00	505,635.57	(48,405.57)		
	To Provide for and Authorize a Payment to the Canada-Saskatchewan Waterfowl Crop Damage Compensation Program Fund	235,000.00	235,000.00			
		1,100,000.00	1,100,000.00			

CONSOLIDATED FUND
SCHEDULE OF BUDGETARY CASH OUTFLOW BY DEPARTMENT AND ACTIVITY,
WITH OVER OR UNDER EXPENDED BALANCES — (Continued)

For the Fiscal Year Ended March 31, 1980

Vote	Department and Activity				
		Appropriation	Expenditure	(Over Expended) Under Expended	Accounts Payable (Over Committed) Under Committed
1. AGRICULTURE (Ordinary) — (Continued)	Payments Pursuant to the Agricultural Research Funding Act	\$ 3,250,000.00	\$ 3,250,000.00	\$	
	Grants to Agricultural Research Organizations	1,441,000.00	1,886,000.00	(445,000.00)	
	Transfers to the Agricultural Research Foundation	3,000,000.00	3,000,000.00		
	Transfers to the Agricultural Research Foundation Subsidy Grants to Assist Secondary Processing under The Crow Rate Guarantees Plan	140,500.00	136,532.50	3,967.50	
	Grants under the 4-11 Program	288,280.00	238,858.16	49,421.84	
	Grant to South Saskatchewan River Irrigation District I Board	2,344,450.00	1,844,450.00	500,000.00	
	Grant to FarmStart for Interest Subsidy under The Agricultural Incentives Act	1,100,000.00	1,100,000.00		
	Grant to FarmStart for an Allowance for Losses on Loans under The Agricultural Incentives Act	310,000.00	273,665.89	36,334.11	
	Grants to Individuals for Irrigation Development in South Saskatchewan River Irrigation District I	150,000.00	49,700.60	100,299.40	
	Grants to Individuals for General Agricultural Purposes	160,450.00	140,728.64	19,721.36	
2. AGRICULTURE (Capital)	To Provide for and Authorize a Grant to The Society of Dookhobors of Verigin to Assist in the Establishment of a Dookhobor Heritage Village	107,460.00	107,460.00		
		\$ 50,586,660.00	\$ 45,629,715.55	\$ 4,956,944.45	\$ 4,844,185.31
3. ATTORNEY GENERAL	Irrigation Projects and Development	\$ 368,810.00	\$ 365,596.32	\$ 3,213.68	
	Flood Control and Drainage	1,553,700.00	1,318,036.19	235,663.81	
	South Saskatchewan River Irrigation Systems	154,330.00	97,896.20	56,433.80	
	Land Improvement	1,650,000.00	1,458,378.50	191,621.50	
	Acquisition of Lands and Improvements	200,000.00	190,080.00	9,920.00	
	Community Pasture Development	700,000.00	714,507.13	(14,507.13)	
	Implementation of Qu'Appelle Agreement	268,000.00	455,068.00	(187,068.00)	
	Souris River Valley Land Acquisition	225,000.00	173,630.00	51,370.00	
		\$ 5,119,840.00	\$ 4,773,192.34	\$ 346,647.66	\$ 222,341.49
3. ATTORNEY GENERAL	Administrative Services	\$ 1,437,680.00	\$ 1,594,649.53	\$ (156,969.53)	
	Civil Law	901,260.00	1,125,721.87	(224,461.87)	
	Judicial Centres	2,685,000.00	2,685,176.89	(176.89)	
	Provincial Courts	2,130,320.00	2,130,324.70	(4.70)	
	Police	2,721,640.00	2,570,368.70	151,271.30	
	To Provide for Policing Services by The Royal Canadian Mounted Police	19,356,160.00	18,759,741.46	596,418.54	
	Registration of Land Titles	2,799,380.00	2,650,623.63	148,756.37	
	Administration of the Infants Act	104,270.00	106,801.82	(2,531.82)	
	Salaries of Surrogate Court Judges (Statutory)	30,410.46	30,410.46		
	Administration of The Securities Act	133,700.00	151,293.99	(17,593.99)	
3. ATTORNEY GENERAL	Administrator of Estates	387,190.00	364,360.80	22,829.20	
	Saskatchewan Human Rights Commission	527,430.00	571,423.28	(43,993.28)	

Law Reform Commission of Saskatchewan	221,023.01	666.99		
Saskatchewan Police Commission	365,480.00	19,476.07		
Constitutional Secretariat	342,757.43	1,366.55		
Saskatchewan Community Legal Services Commission — To Provide for Provincial Grant	4,000,000.00	3,550,000.00		
Administration of The Corporation of the City of Regina	616,270.00	556,570.58		
To Provide for and Authorize the Administrative Expenses of the Communications Secretariat	155,270.00	128,968.60		
Salaries of Chief Judge and Provincial Court Judges	1,929,560.00	2,045,221.39		
Central Registration Office	461,340.00	373,391.86		
Policing Services	106,780.00	103,151.55		
To Provide for and Authorize Grants to Justice Organizations in Accordance with Such Terms and Conditions as may be Authorized by the Lieutenant Governor in Council	45,000.00	81,990.00		
Crimes Compensation Board Payments	200,000.00	151,134.60		
	<u>\$ 41,425,900.46</u>	<u>\$ 40,385,329.16</u>	<u>\$ 1,040,571.30</u>	<u>\$ 773,691.29</u>
4. CONSUMER AFFAIRS:				
Administration	\$ 266,910.00	\$ 256,584.30	\$ 10,325.70	
To Provide for and Authorize a Grant to the Saskatchewan Branch of The Consumers' Association of Canada	3,500.00	3,500.00		
Licensing and Investigation	578,440.00	557,320.88	21,119.12	
Education and Information	427,330.00	322,571.75	104,758.25	
Planning and Policy	96,290.00	81,693.65	14,596.35	
	<u>\$ 1,372,470.00</u>	<u>\$ 1,221,670.58</u>	<u>\$ 150,799.42</u>	<u>\$ 149,680.24</u>
5. CONTINUING EDUCATION:				
Executive Administration	\$ 307,840.00	\$ 244,734.16	\$ 63,105.84	
Administrative Services	433,880.00	392,957.98	40,922.02	
Student Services	431,610.00	341,043.81	90,566.19	
Grant to the Saskatchewan Student Aid Fund — Student Assistance	6,001,780.00	6,001,780.00		
Policy Planning and Management Information Systems	785,730.00	635,613.90	150,116.10	
Grants to Community Colleges	5,198,400.00	5,354,726.00	96,326.00	
Grants to Educational Agencies, Organizations, Associations and Institutions	3,975,430.00	2,912,421.07	373,008.93	
Provincial Vocational Centre	333,500.00	283,320.28	50,179.72	
Maize Unit, Socio-Economic Vocational Centre	8,181,300.00	8,034,019.81	147,280.19	
Training of the Handicapped	1,629,900.00	914,311.12	715,588.88	
Wascana Institute of Applied Arts and Sciences — Regina	6,185,310.00	5,563,275.69	622,034.31	
Kelsey Institute of Applied Arts and Sciences — Saskatoon	9,763,300.00	9,124,225.88	639,074.12	
Saskatchewan Technical Institute — Moose Jaw	7,227,430.00	6,911,151.25	316,278.75	
Grant to the Saskatchewan Universities Commission for Grants to the Universities — Construction	4,500,000.00	4,500,000.00		
Grant to the Saskatchewan Universities Commission for Grants to the Universities — Operation	82,983,270.00	82,983,270.00		
Grant to the Saskatchewan Educational Communications Corporation — Operation	1,918,100.00	1,918,100.00		
Saskatchewan Educational Communications Corporation — Capital	277,470.00	277,470.00		
Senior Policy Secretariat	85,295.55	85,295.55	41,704.45	
Occupational Training Programs — Administration	319,510.00	293,191.03	26,318.97	
Program Development	498,900.00	328,318.28	170,671.72	
Community Colleges — Administration	821,380.00	658,354.48	163,025.52	
Grant to the Saskatchewan Archives Board	414,300.00	414,300.00		
Grant to the Saskatchewan Universities Commission — Administration	582,000.00	474,000.00	108,000.00	
	<u>\$ 142,989,210.00</u>	<u>\$ 139,422,499.39</u>	<u>\$ 3,566,710.61</u>	<u>\$ 3,460,153.20</u>
		<u>\$ 106,557.41</u>		

CONSOLIDATED FUND
SCHEDULE OF BUDGETARY CASH OUTFLOW BY DEPARTMENT AND ACTIVITY,
WITH OVER OR UNDER EXPENDED BALANCES — (Continued)

For the Fiscal Year Ended March 31, 1980

Vote	Department and Activity	Appropriation	Expenditure	(Over Expended) Under Expended	Accounts Payable	(Over Committed) Under Committed
6. CO-OPERATION AND CO-OPERATIVE DEVELOPMENT:						
	Administration and Research.....	\$ 574,630.00	\$ 441,254.88	\$ 133,375.12		
	Communications and Development.....	871,810.00	787,026.05	84,783.95		
	Operations.....	539,833.49	539,833.49	71,666.51		
	Grants to Credit Unions for Assistance to Low Income Borrowers	50,000.00	28,800.00	21,200.00		
		<u>\$ 2,107,940.00</u>	<u>\$ 1,796,914.42</u>	<u>\$ 311,025.58</u>	<u>\$ 9,303.44</u>	<u>\$ 301,722.14</u>
7. CULTURE AND YOUTH:						
	Executive Administration.....	\$ 140,490.00	\$ 265,212.45	\$ (124,722.45)		
	Administration and Central Services.....	354,080.00	333,109.36	20,970.64		
	Cultural and Multicultural Support.....	472,710.00	433,146.80	39,563.20		
	Regional Services.....	764,540.00	691,254.38	73,285.62		
	Sport and Recreation.....	502,840.00	447,820.69	55,019.31		
	Youth Vocational Services.....	144,320.00	153,309.47	(8,989.47)		
	Youth Employment Services.....	1,231,610.00	1,037,591.80	194,018.20		
	Film Classification.....	101,240.00	102,184.50	(944.50)		
	Grant to the Saskatchewan Arts Board.....	1,026,000.00	1,026,000.00			
	Grant to the City of Saskatoon in Respect of a Deficit Incurred in the Operation of the Saskatchewan Centennial Auditorium Pursuant to The Centennial Projects Assistance Act.....	162,000.00	162,000.00			
	Grant to the Saskatchewan Museum.....	492,680.00	592,680.00	(100,000.00)		
	Grant to the Western Development Museum.....	209,920.00	187,224.29	22,695.71		
	Recreational and Cultural Facilities Capital Grant Program — Administration.....	8,500,000.00	5,248,334.05	3,251,665.95		
	Grants under the Recreational and Cultural Facilities Capital Grant Program.....	982,310.00	909,405.70	72,904.30		
	Heritage and Museums.....	2,833,940.00	2,906,440.00	(72,500.00)		
	Grant to the Saskatchewan Diamond Jubilee Corporation.....	575,000.00	575,000.00			
	Grant to the 1979 Western Canada Summer Games Inc.....	1,989,870.00	2,182,418.16	(192,548.16)		
	Grants in Support of Sport, Recreation and Culture.....	<u>\$ 20,645,550.00</u>	<u>\$ 17,505,131.65</u>	<u>\$ 3,140,418.35</u>	<u>\$ 25,689.46</u>	<u>\$ 3,114,728.89</u>
8. EDUCATION:						
	Executive Administration.....	\$ 288,570.00	\$ 364,832.35	\$ (76,262.35)		
	School for the Deaf.....	1,359,880.00	1,228,593.66	131,286.34		
	Correspondence School.....	593,220.00	571,675.57	21,544.43		
	Special Education.....	388,330.00	311,612.74	76,717.26		
	Superintendence.....	2,629,420.00	2,405,642.32	223,777.68		
	Grants to Schools — Operating.....	220,330,310.00	220,795,872.94	(465,562.94)		
	Grants to Schools — Capital.....	7,319,000.00	7,317,714.03	1,285.97		
	Grants to Educational Agencies, Organizations, Associations and Institutions.....	165,950.00	143,318.00	22,632.00		
	To Provide for the Administrative Expenses of the Teachers' Superannuation Commission.....	3,700,000.00	261,506.15	3,438,493.85		
	Teachers' Pensions and Cost of Living Bonus.....	24,775,000.00	24,775,000.00			
	Teachers' Group Life Insurance — Government Contribution.....	150,240.00	263,435.59	(107,195.59)		

General Administration.....	300,330.00	285,975.49	14,354.51		
Personnel and Support Services.....	621,730.00	547,883.42	73,846.58		
Information and Communication Systems.....	737,680.00	661,529.33	76,150.67		
Program Development.....	1,122,270.00	1,122,269.69	31		
Regional Services and Grant Administration.....	567,950.00	499,311.05	68,638.95		
Consultative Services.....	878,020.00	585,457.71	292,562.29		
	<u>\$ 262,703,170.00</u>	<u>\$ 262,008,790.04</u>	<u>\$ 694,379.96</u>	<u>\$ 73,997.67</u>	<u>\$ 620,382.29</u>
9. ENVIRONMENT:					
Administration.....	\$ 788,150.00	\$ 765,162.67	\$ 22,987.33		
Public Information and Education Services.....	257,710.00	257,000.00	710.00		
Policy, Planning and Research.....	332,190.00	318,442.46	33,747.54		
Air Pollution Control.....	185,160.00	154,290.63	30,869.37		
Water Pollution Control.....	535,700.00	709,878.52	(174,178.52)		
Land Use Planning.....	744,260.00	455,476.31	288,783.69		
Hydrology Branch.....	1,382,860.00	1,330,921.00	51,939.00		
Water Rights Branch.....	401,510.00	361,564.01	39,945.99		
Implementation of Qu'Appelle Agreement.....	799,750.00	765,482.85	34,267.15		
Environmental Assessment Secretariat.....	294,650.00	530,312.70	(235,662.70)		
Mines Pollution Control.....	798,680.00	756,163.99	42,516.01		
Treaty Indian Land Entitlements.....	132,790.00	160,336.40	(27,546.40)		
Grants to Organizations for the Purpose of Advising the Minister of Environment on Environmental Concerns.....	51,910.00	54,649.00	(2,739.00)		
	<u>\$ 6,719,400.00</u>	<u>\$ 6,613,705.23</u>	<u>\$ 105,694.77</u>	<u>\$ 334,203.18</u>	<u>\$ (228,508.41)</u>
10. EXECUTIVE COUNCIL:					
Administration.....	\$ 1,087,550.00	\$ 1,134,275.18	\$ (46,725.18)		
Information Services.....	412,990.00	421,083.97	(8,093.97)		
Photographic and Art Services.....	234,090.00	231,550.02	2,539.98		
Planning and Research.....	535,290.00	451,925.39	83,364.61		
Provincial Inquiry Centre.....	187,080.00	165,598.97	21,481.03		
Expenditure under The Election Act (Statutory).....	377,616.85	377,616.85	—		
Expenses of Conducting Votes under the Time Act.....	2,000.00	11,584.36	(9,584.36)		
Saskatchewan Bureau of Statistics.....	213,050.00	211,565.10	1,484.90		
Intergovernmental Affairs.....	116,350.00	92,025.37	24,324.63		
Members of the Executive Council.....	361,270.00	439,551.10	(78,281.10)		
Constituency Boundaries Commission.....	39,210.00	11,051.47	28,158.53		
	<u>\$ 3,566,496.85</u>	<u>\$ 3,547,827.78</u>	<u>\$ 18,669.07</u>	<u>\$ 24,670.92</u>	<u>\$ (6,001.85)</u>
11. FINANCE:					
Finance Administration.....	\$ 427,430.00	\$ 425,699.20	\$ 1,730.80		
Investment and Financial Services Branch.....	719,310.00	674,793.36	44,516.64		
Controller's Office.....	3,060,520.00	2,738,394.04	322,125.96		
The Budget Bureau.....	650,720.00	632,109.17	18,610.83		
Taxation and Fiscal Policy Branch.....	311,720.00	305,303.63	6,416.37		
Office of the Lieutenant Governor.....	11,200.00	59,989.14	(48,789.14)		
Unforeseen and Unprovided for.....	12,000.00	15,687.16	(3,687.16)		
Remissions under Section 76 of The Department of Finance Act.....	35,000.00	34,114.74	885.26		
Bonding of Public Officials.....	12,000.00	13,205.00	(1,205.00)		
Miscellaneous Refunds.....	70,000.00	106,824.80	(36,824.80)		

CONSOLIDATED FUND
SCHEDULE OF BUDGETARY CASH OUTFLOW BY DEPARTMENT AND ACTIVITY,
WITH OVER OR UNDER EXPENDED BALANCES — (Continued)

For the Fiscal Year Ended March 31, 1980

Vote	Department and Activity	Appropriation	Expenditure	(Over Expended) Under Expended	Accounts Payable	(Over Committed) Under Committed
11.	FINANCE — (Continued)					
	Superannuation Allowance Pursuant to Chapter 40 of The Statutes of Saskatchewan, 1969					
	Municipal Employees' Contribution to Members of the Legislative Assembly Superannuation Fund (Statutory)	\$ 5,040.00	\$ 5,040.00	\$		
	Employer's Matching Contribution to the Canada Pension Plan	526,506.14	526,506.14			
	Unemployment Insurance — Employer's Contribution	3,288,770.00	3,117,236.27	171,533.73		
	To Provide for a Payment to the Community Capital Fund (Statutory)	3,213,520.00	3,200,809.14	12,710.86		
	To Provide for and Authorize Payments to the Saskatchewan Government Insurance Office in Respect of Operating Costs for, and Payments made by, The Provincial Disaster Financial Assistance Program upon Such Terms and Conditions and in Accordance with Such Orders and Regulations as may be made by the Lieutenant Governor in Council	450,000.00	450,000.00			
	To Provide for Payments to the Municipal Employees' Superannuation Fund Pursuant to Section 40 of The Municipal Employees' Superannuation Act	100,000.00	178,203.81	(78,203.81)		
	Bureau of Management Improvement	48,220.00	43,338.90	4,881.10		
	Employers' Matching Contribution to the Public Employees' (Government Contributory) Superannuation Plan (Statutory)	1,093,170.00	948,221.84	150,948.16		
	Implementing of Guarantees (Statutory)	2,546,128.22	2,546,128.22			
	To Provide for the Administrative Expenses of the Public Employees' (Government Contributory) Superannuation Plan (Statutory)	5,236,763.79	5,236,763.79			
	To Provide for and Authorize a Grant to the City of Regina for the Taylor Field Expansion Project	100,565.45	100,565.45			
	Workers' Compensation Board — Employer's Assessment	958,800.00	958,793.00	7.00		
	To Provide for and Authorize the Employer's Assessment for the Disability Income Program, Social Planning Secretariat	2,273,950.00	2,540,981.72	(267,031.72)		
	To Provide for Payments to the Judges of the Provincial Court Superannuation Fund Pursuant to Section 27(3) of The Provincial Court Act (Statutory)	1,000,000.00	323,432.92	676,567.08		
		254,700.00	100,193.19	154,506.81		
		56,320.74	56,320.74			
		\$ 26,508,354.34	\$ 25,338,653.37	\$ 1,169,698.97	\$ 451,630.78	\$ 718,068.19
12.	FINANCE — INTEREST ON PUBLIC DEBT — GOVERNMENT SHARE:					
	Interest on Public Debt — Government Share (Statutory)	\$ 24,586,305.72	\$ 24,586,305.72	\$		
		\$ 24,586,305.72	\$ 24,586,305.72	\$		
13.	GOVERNMENT SERVICES (Ordinary):					
	Administration	\$ 977,440.00	\$ 788,663.49	\$ 188,776.51		
	Property and Planning Branch	785,700.00	748,550.82	37,149.18		
	Public Works Branch	1,440,020.00	1,440,890.69	(870.69)		
	Weyburn District	1,808,500.00	1,808,500.00			
	Moosomin District	1,606,460.00	1,408,400.25	198,059.75		
	Saskatoon District	3,970,730.00	3,642,618.12	328,111.88		
	Prince Albert District	2,528,910.00	2,373,000.51	155,909.49		

North Battleford District.....	1,069,200.00	1,060,450.65	8,749.35
Swift Current District.....	741,630.00	724,387.05	17,242.95
Payment to the Wascana Centre Authority for Maintenance of Grounds	1,372,630.00	1,372,630.00	.....
Grant to the Wascana Centre Authority.....	824,770.00	824,770.00	.....
Grant to the Cafeteria Board.....	18,300.00	18,300.00	.....
Operations Administration.....	367,700.00	351,846.77	5,859.23
Architecture and Engineering Branch.....	277,290.00	277,290.00	(1,272.58)
Personnel and Training Branch.....	313,700.00	307,842.58	5,857.42
Regional Administration.....	261,011.74	261,011.74	.....
Regina and Weyburn District.....	5,543,570.00	5,242,601.08	301,268.92
Regina and Weyburn District.....	5,614,610.00	5,095,053.27	519,556.73
Regina Legislative Area District.....	3,009,120.00	2,924,679.67	84,440.33
	<u>\$ 31,325,840.00</u>	<u>\$ 29,363,480.24</u>	<u>\$ 1,962,359.76</u>

\$ 772,803.04
\$ 1,189,556.72

14. GOVERNMENT SERVICES (Capital):

Agriculture.....	\$ 668,000.00	\$ 502,297.20	\$ 165,702.80
Attorney General.....	1,079,000.00	31,763.98	1,047,236.02
Continuing Education.....	786,000.00	546,179.38	239,820.62
Corrections.....	7,985,700.00	9,561,265.93	(1,575,565.93)
Highways and Transportation.....	1,543,300.00	1,156,949.42	386,350.58
Department of Northern Saskatchewan.....	319,900.00	161,271.31	158,628.69
Health.....	1,740,800.00	911,282.96	829,517.04
Social Services.....	8,413,100.00	9,934,777.05	(1,521,677.05)
Tourism and Renewable Resources.....	2,202,300.00	1,580,932.11	621,367.89
	<u>\$ 24,734,200.00</u>	<u>\$ 24,386,718.34</u>	<u>\$ 347,481.66</u>

\$ 1,012,619.91
\$ (665,138.25)

32. HEALTH:

General Administration.....	\$ 1,280,180.00	\$ 1,179,308.37	\$ 100,871.63
Air Ambulance Service.....	253,740.00	332,513.68	(78,773.68)
Personnel Recruitment and Training.....	501,320.00	481,347.44	19,972.56
Community Health Services.....	8,132,640.00	7,249,575.15	883,064.85
Grants in Assistance of City Health Departments and Other Health Agencies.....	988,790.00	956,803.06	31,986.94
Communicable Disease Control.....	824,790.00	786,547.76	38,242.24
Saskatchewan Hearing Aid Plan.....	1,149,120.00	1,041,932.96	107,187.04
Saskatchewan Dental Plan.....	8,207,040.00	7,541,774.39	665,265.61
Health Services Program.....	2,078,360.00	1,971,929.78	106,430.22
Policy Research and Management Services.....	589,830.00	623,899.25	(34,069.25)
Health Statistics.....	587,520.00	648,351.17	(60,831.17)
Health Library.....	84,403.38	84,403.38	.....
Health Promotion.....	717,570.00	759,896.85	(42,326.85)
Provincial Laboratories.....	2,373,310.00	2,142,810.94	230,499.06
Saskatchewan Cancer Commission.....	1,685,510.00	2,185,218.32	(499,708.32)
Psychiatric Services.....	6,919,920.00	6,089,092.40	830,827.60
The Saskatchewan Hospital — North Battleford.....	8,290,340.00	7,988,067.19	302,272.81
The Psychiatric Centre — Weyburn.....	2,298,170.00	2,295,904.74	2,265.26
The Psychiatric Centre — Yorkton.....	1,366,970.00	1,401,024.96	(34,054.96)
The Psychiatric Centre — Prince Albert.....	1,167,290.00	1,220,845.08	(53,555.08)
Grant to the Alcoholism Commission of Saskatchewan.....	3,800,590.00	3,637,165.00	163,425.00
Saskatchewan Medical Care Insurance Commission — To Provide for Provincial Grant.....	89,432,150.00	89,432,150.00	.....
Saskatchewan Hospital Services Plan — To Provide for Provincial Grant.....	265,000,040.00	269,366,230.19	(4,366,190.19)
Grants to Hospitals and Health Centres.....	3,355,000.00	3,808,348.81	(453,348.81)
Grant to the University Hospital.....	281,490.00	272,519.85	8,970.15
Grant to the Hospital Revenue Act.....	3,855,000.00	2,656,000.00	1,200,000.00
Saskatchewan Prescription Drug Plan — To Provide for Provincial Grant.....	22,060,400.00	22,390,400.00	(330,000.00)
Saskatchewan Aid to Independent Living.....	2,059,490.00	2,088,675.33	(29,185.33)

CONSOLIDATED FUND
SCHEDULE OF BUDGETARY CASH OUTFLOW BY DEPARTMENT AND ACTIVITY,
WITH OVER OR UNDER EXPENDED BALANCES — (Continued)

For the Fiscal Year Ended March 31, 1980

Vote	Department and Activity	Appropriation	Expenditure	(Over Expended) Under Expended	Accounts Payable	(Over Committed) Under Committed
32.	HEALTH: — (Concluded)					
	Regina Hospitals Regeneration Program — Grants to Regina General and Pasqua Hospitals	\$ 17,797,570.00	\$ 13,339,282.69	\$ 4,458,287.31		
	Grants in Assistance of Clinical Services Provided by the Medical Education System	5,998,550.00	5,798,550.00	200,000.00		
	Grant to the Saskatchewan Health Research Fund	750,000.00	750,000.00	.....	
	Grant to the Saskatchewan Cancer Foundation	5,056,390.00	4,810,390.00	246,000.00		
	Health Services Program — Administration	267,700.00	238,318.49	29,381.51		
	Grant to the Saskatchewan Medical Care Insurance Commission for Administration	4,050,180.00	4,050,180.00	.....	
	Grant to the Saskatchewan Hospital Services Plan for Administration	2,978,940.00	3,108,940.00	(130,000.00)		
	Grant to the Saskatchewan Prescription Drug Plan for Administration	2,193,460.00	1,863,460.00	330,000.00		
	Grants for Psychiatric Health Services	255,200.00	166,200.00	89,000.00		
		<u>\$ 479,555,150.00</u>	<u>\$ 474,778,614.42</u>	<u>\$ 4,776,535.58</u>	<u>\$ 610,606.23</u>	<u>\$ 4,165,929.35</u>
15.	THE HIGHWAY TRAFFIC BOARD:					
	Administrative Services					
	Licensing Administration	\$ 106,030.00	\$ 96,391.59	\$ 9,638.41		
	To Provide for and Authorize Grants for Traffic Safety Research and Promotion in Accordance with Such Orders and Regulations as may be made by the Lieutenant Governor in Council	1,519,510.00	1,425,988.22	93,521.78		
	Executive Administration	54,480.00	54,480.00	.....	
	Motor Carrier Administration	295,020.00	221,321.82	73,698.18		
	Appeal Committee	1,911,310.00	1,761,548.06	149,761.94		
	Payment to the Saskatchewan Government Insurance Office for Administration of the Motor Vehicle and Driver Licensing System	75,690.00	76,348.04	(658.04)		
		<u>\$ 4,482,630.00</u>	<u>\$ 3,926,352.58</u>	<u>\$ 556,277.42</u>		
		<u>\$ 8,444,670.00</u>	<u>\$ 7,562,430.31</u>	<u>\$ 882,239.69</u>	<u>\$ 13,635.70</u>	<u>\$ 868,603.99</u>
16.	HIGHWAYS AND TRANSPORTATION (Ordinary):					
	Executive Administration	\$ 441,550.00	\$ 429,012.94	\$ 12,537.06		
	Financial Services Branch	465,930.00	435,577.89	30,352.11		
	Personnel Branch	507,260.00	506,311.29	948.71		
	Planning Branch	563,580.00	537,448.64	26,131.36		
	Surveys Branch	2,131,970.00	1,797,587.40	334,382.60		
	Works Branch	79,980.00	85,658.84	(5,678.84)		
	Public Communications Branch	292,440.00	358,002.52	(65,562.52)		
	Maintenance of Highways and Transportation Facilities	46,706,510.00	42,931,539.87	3,774,970.13		
	Engineering Division	1,637,110.00	1,448,097.05	189,012.95		
	Traffic and Safety Engineering Branch	193,950.00	174,451.91	19,498.09		
	Bridge Engineering Branch	337,240.00	330,523.57	6,716.43		
	Swift Current District	750,880.00	742,603.86	8,276.14		
	Regina District	1,169,590.00	1,086,390.39	83,199.61		
	Yorkton District	924,410.00	852,694.64	71,715.36		
	Saskatoon District	1,012,860.00	892,406.78	120,453.22		
	Prince Albert District	1,153,990.00	1,099,430.57	54,559.43		

Management Services Branch 746,039.44
 North Battleford District 751,240.00
 Central Survey and Mapping 339,080.00
 To Provide for and Authorize Grants to Canadian Highway and Transportation Associations... 15,300.00

\$ 60,875,540.00 \$ 56,143,267.95 \$ 4,732,272.05 \$ 306,982.60 \$ 4,425,289.45

17. HIGHWAYS AND TRANSPORTATION (Capital):

Rural Surface Transportation \$ 90,275,000.00
 Urban Surface Transportation 11,217,000.00
 Air Transportation 120,000.00

\$ 90,275,000.00 \$ 88,621,783.13 \$ 1,653,216.87
 11,217,000.00 11,037,884.30 179,115.70
 120,000.00 214,589.09 (94,589.09)
 \$ 101,612,000.00 \$ 99,874,256.52 \$ 1,737,743.48 \$ 2,016,839.72 \$ (279,096.24)

19. INDUSTRY AND COMMERCE:

Administration \$ 464,720.00
 Payments under the Operation Recycle Program 1,192,920.00
 Policy and Planning 138,568.65
 Office of the Agent General 121,140.00
 Corporation 198,050.00
 Forgiveness of Portions of Amounts Loaned under The Industry Incentives Act 372,969.09
 Trade and Market Development 372,969.09
 Saskatchewan Small Industry Development Program 357,919.22
 Industrial Technical Assistance Program 429,740.00
 Mainstreet Program 435,492.11
 400,000.00 543,595.78
 355,000.00 146,810.12
 400,000.00 800,131.73
 350,000.00 182,687.83
 2,185,160.00 1,822,315.12
 1,049,200.00 592,019.44

\$ 464,720.00 \$ 498,476.62 \$ (33,756.62)
 1,192,920.00 778,715.22 (33,756.62)
 138,568.65 138,568.65 (15,428.65)
 121,140.00 262,989.06 (64,919.06)
 198,050.00 372,969.09 20.41
 372,969.09 372,969.09 1,050.78
 357,919.22 357,919.22 (5,752.11)
 429,740.00 435,492.11 (143,595.78)
 400,000.00 543,595.78 208,189.88
 355,000.00 146,810.12 (400,131.73)
 400,000.00 800,131.73 167,312.17
 350,000.00 182,687.83 362,844.88
 2,185,160.00 1,822,315.12 457,180.56
 1,049,200.00 592,019.44 \$ 905,212.50
 \$ 7,835,900.00 \$ 6,930,687.50 \$ 40,292.76 \$ 864,919.74

42. INTERGOVERNMENTAL AFFAIRS:

Administration \$ 108,080.00
 Constitutional Affairs and Research 168,100.00
 Intergovernmental Co-ordination 148,910.00
 Grants to Planning and Research Institutions 204,600.00

\$ 108,080.00 \$ 106,373.66 \$ 1,706.34
 168,100.00 191,790.35 (23,690.35)
 148,910.00 125,376.85 23,533.15
 204,600.00 198,565.00 6,035.00
 \$ 629,690.00 \$ 622,105.86 \$ 7,584.14 \$ 2,892.66

20. LABOUR:

Executive Administration \$ 165,040.00
 Policy Planning and Research 589,240.00
 Pension Benefits 674,590.00
 Occupational Health and Safety — Administration 575,260.00
 Occupational Health 896,630.00
 Safety Services 2,683,820.00
 Occupational Health and Safety — Education and Research 204,620.00
 Industrial Relations 536,410.00
 Women's Division 624,980.00
 Manpower Planning 244,660.00
 Administrative Services 558,500.00
 Apprenticeship and Standards 1,090,410.00
 Grants to Organizations, Agencies and Institutions Concerned with Labour Policy and Employment Practices 74,500.00

\$ 165,040.00 \$ 159,240.86 \$ 5,799.14
 589,240.00 440,658.30 148,581.70
 674,590.00 550,697.68 123,892.32
 575,260.00 802,526.32 24,267.32
 896,630.00 2,549,735.00 94,103.68
 2,683,820.00 129,153.53 136,085.00
 204,620.00 30,794.90 75,466.47
 536,410.00 505,615.10 30,794.90
 624,980.00 492,052.32 132,927.68
 244,660.00 179,522.10 65,137.90
 558,500.00 551,640.37 6,859.63
 1,090,410.00 1,127,202.40 (36,792.40)
 74,500.00 109,503.50 (35,003.50)
 \$ 8,323,140.00 \$ 7,662,481.88 \$ 660,658.12
 \$ 8,323,140.00 \$ 7,662,481.88 \$ 19,798.45 \$ 640,859.67

CONSOLIDATED FUND
SCHEDULE OF BUDGETARY CASH OUTFLOW BY DEPARTMENT AND ACTIVITY,
WITH OVER OR UNDER EXPENDED BALANCES — (Continued)

For the Fiscal Year Ended March 31, 1980

Vote	Department and Activity	Appropriation	Expenditure	(Over Expended) Under Expended	Accounts Payable	(Over Committed) Under Committed
21. LEGISLATION:						
	Legislative Assembly Office	\$ 939,600.00	\$ 924,703.50	\$ 14,896.50		
	Indemnity, Allowances and Expenses to Members (Statutory)	2,429,646.46	2,429,646.46			
	Allowances to the Speaker, Deputy Speaker and Whips (Statutory)	18,300.00	18,300.00			
	Office of the Leader of the Opposition — Grant	18,300.00	27,500.02			
	Legislative Council and Law Clerk	203,490.00	168,014.46	12,499.99		
	Expenses of Committees of the Legislature	223,760.00	180,065.91	35,475.54		
	Ombudsman	73,990.00	49,921.62	43,694.09		
	Allowances to Caucuses for Sessional Research, General Expenses and Secretarial Services	345,300.00	344,799.52	24,068.38		
	To Provide for and Authorize Grants for Research Officers for Each Caucus not having a Research Officer Attached to the Legislative Library	57,740.00	56,797.56	500.48		
	To Provide for and Authorize Grants to the Commonwealth Parliamentary Association and Society of Clerks	21,680.00		942.44		
	To Provide for and Authorize a Grant to the Uniform Law Conference of Canada	28,610.00	28,610.00	21,680.00		
	Leader of the Opposition	2,500.00	2,500.00			
	Allowances to Caucuses for Sessional Research, General Expenses and Secretarial Services	19,300.00	10,549.98	8,750.02		
	Statutory	91,512.35	91,512.35			
	Office of the Leader of the Opposition — Grant (Statutory)	25,962.51	25,962.51			
	Leader of the Opposition (Statutory)	10,644.63	10,644.63			
	To Provide for and Authorize Grants and Salaries to Each Caucus Research Staff	122,970.00	186,010.53	(63,040.53)		
		\$ 4,655,303.87	\$ 4,555,836.96	\$ 99,466.91	\$ 53,638.42	\$ 45,828.49
22. THE LOCAL GOVERNMENT BOARD:						
	Administration	\$ 293,780.00	\$ 255,116.28	\$ 38,663.72		
		\$ 293,780.00	\$ 255,116.28	\$ 38,663.72	\$ 265.04	\$ 38,398.68
23. MINERAL RESOURCES:						
	Administrative Services	\$ 1,024,160.00	\$ 967,650.58	\$ 56,509.42		
	Geological Survey	3,075,990.00	3,001,180.24	74,809.76		
	Data and Statistics	1,021,590.00	743,708.33	277,881.67		
	Petroleum and Natural Gas	1,353,890.00	1,410,540.64	(56,650.64)		
	Polish Management	101,940.00	75,786.85	26,153.15		
	Audit and Accounts	533,010.00	476,293.03	56,716.97		
	Policy, Planning and Research	243,380.00	228,960.98	14,419.02		
	Mineral Resources	471,430.00	235,918.13	235,511.87		
	Natural Gas Development and Conservation Board	762,620.00	836,979.57	(74,359.57)		
	Office of Energy Conservation	\$ 8,623,030.00	\$ 8,017,687.37	\$ 605,342.63	\$ 22,746.54	\$ 582,596.09

Administration	\$ 2,030,320.00	\$ 1,782,811.66	\$ 247,508.34
Policy Research	269,160.00	228,673.49	40,486.51
Community Planning and Technical Services	540,090.00	488,639.56	51,450.44
Municipal Assessment	2,686,680.00	2,448,861.86	237,818.14
Saskatchewan Assessment Commission	112,810.00	126,321.89	(13,511.89)
Emergency Measures Organization	562,740.00	562,401.00	(338.00)
To Provide for Improvement of Local Improvement Districts	40,170,000.00	41,390,563.24	(1,220,563.24)
Grants to Improvement Districts	213,700.00	150,000.00	63,700.00
Grants to Industrial Towns under The Industrial Towns Act	2,000,000.00	2,500,000.00	(500,000.00)
Grants to Municipalities under The Municipal Water Assistance Act	180,000.00	166,267.68	13,732.32
Grants to Municipalities for Re-assessment	1,600,000.00	91,414.97	1,508,585.03
To Provide for and Authorize Payments to Certain Cities and Towns Pursuant to the Canada-Saskatchewan Agricultural Service Centres Agreement	159,500.00	752,926.76	(593,426.76)
Grant to Saskatchewan Housing Corporation for Grants under The House Building Assistance Act	6,000,000.00	6,075,777.73	(75,777.73)
Repair Assistance Act	3,071,830.00	3,071,830.00	-----
Grant to Saskatchewan Housing Corporation—Operating	2,540,000.00	2,642,724.05	(102,724.05)
Grant to Saskatchewan Housing Corporation for Subsidies in Respect of Low Rental Housing Projects	1,800,000.00	1,607,510.52	192,489.48
Grants to Municipalities under the Neighbourhood Improvement Program	1,000,000.00	1,029,214.80	(29,214.80)
Grant to Saskatchewan Housing Corporation for Grants to Non-Profit Sponsors of Moderately Priced Senior Citizen Accommodation	947,500.00	543,349.00	404,151.00
Grant to Saskatchewan Housing Corporation for Loan Forgiveness under the Rehabilitation of Existing Dwellings Program	36,600.00	71,289.42	(34,689.42)
Grant to Saskatchewan Housing Corporation for Subsidies in Respect of the Building Cooperative Housing Program	708,750.00	597,000.00	111,750.00
Grant to Saskatchewan Housing Corporation for Subsidies in Respect of the Rural Housing Program	338,460.00	277,804.66	60,655.34
Implementation of Qu'Appelle Agreement	519,090.00	480,342.87	38,747.13
Urban Renewal	607,230.00	523,264.99	83,965.01
Municipal Land Development	2,767,780.00	2,962,380.71	(194,600.71)
Administrative and Engineering Services	1,036,000.00	989,573.11	46,426.89
Municipal Ferry Accommodation	45,400,000.00	45,399,799.28	200.72
Urban Revenue Sharing	400,000.00	393,111.00	6,889.00
Grants to Municipalities under the Business Improvement District Program	50,000.00	190,315.46	(140,315.46)
Grant to Saskatchewan Housing Corporation for Assistance under the Small Builders Support Program	197,770.00	31,845,000.00	(31,647,230.00)
Municipal Management and Finance	32,000,000.00	253,084.44	(31,746,915.56)
Rural Revenue Sharing	500,000.00	500,000.00	-----
Grant to the Mewasin Valley Authority	360,000.00	40,000.00	320,000.00
Grants to Cities Pursuant to The Water Pollution Control Assistance Act	315,000.00	275,148.97	39,851.03
Grant to Saskatchewan Housing Corporation for Subsidies to Non-Profit Sponsors of Moderately Priced Accommodation	85,580.00	75,634.42	9,945.58
To Provide for and Authorize Payments for Water Supply Projects in Conjunction with the Prairie Farm Rehabilitation Agency Community Water Projects Program	3,000.00	3,000.00	-----
Grants to Municipalities for Emergency Planning	5,000.00	5,000.00	-----
To Provide for and Authorize a Grant to the Community Planning Association of Canada, Saskatchewan Division	186,000.00	130,583.04	55,416.96
Saskatchewan Urban Municipalities Association	15,080,000.00	16,666,382.55	(1,586,382.55)
To Provide for and Authorize Grants to Municipalities and Organizations in Accordance with Such Terms and Conditions as may be Authorized by the Lieutenant Governor in Council	7,306,000.00	3,416,381.23	4,089,618.77
To Provide for and Authorize Payments to Senior Citizens in respect of their property taxes	4,000.00	4,000.00	-----
Grants to Saskatchewan Association of Rural Municipalities	269,350.00	267,130.02	2,219.98
Social Planning Secretariat	\$ 174,512,700.00	\$ 170,991,153.18	\$ 3,521,546.82
			\$ 3,487,869.38

CONSOLIDATED FUND
SCHEDULE OF BUDGETARY CASH OUTFLOW BY DEPARTMENT AND ACTIVITY,
WITH OVER OR UNDER EXPENDED BALANCES — (Continued)

For the Fiscal Year Ended March 31, 1980

Vote	Department and Activity	Appropriation	Expenditure	(Over Expended) Under Expended	Accounts Payable	(Over Committed) Under Committed
26.	DEPARTMENT OF NORTHERN SASKATCHEWAN (Ordinary):					
	Executive Administration	\$ 756,870.00	\$ 929,283.76	\$ (172,413.76)		
	Personnel and Training Branch	1,230,920.00	1,080,786.09	150,133.91		
	Administration Branch	1,381,300.00	1,460,456.84	(78,956.84)		
	Economic Development Branch	1,476,710.00	1,296,358.22	180,351.78		
	Academic Education Branch	1,472,300.00	2,005,904.53	(533,604.53)		
	Continuing Education Branch	1,943,200.00	2,005,904.53	(62,704.53)		
	Resources Branch	6,070,730.00	2,577,564.33	(3,508,884.33)		
	Assistance Plan	2,800,000.00	3,427,511.71	(627,511.71)		
	Grants to Schools	1,831,000.00	12,097,215.92	(466,215.92)		
	Fire Suppression	2,300,000.00	2,106,786.62	193,213.38		
	Grants to Northern Local Governments	9,504,840.00	9,219,567.63	285,272.37		
	Grants for Economic Development	4,008,210.00	3,927,522.36	80,687.64		
	Grants to Community Colleges	2,235,500.00	1,703,637.22	531,862.78		
	Social Development — Administration	500,000.00	500,000.00			
	Health Services Branch	138,260.00	136,365.94	1,894.06		
	Economic and Resource Development — Administration	2,145,490.00	1,913,638.83	231,851.17		
	Saskatchewan Northlands Agreement	2,351,470.00	2,190,753.46	160,716.54		
	Extensions Services	393,490.00	222,068.39	171,421.61		
	Provincial and Municipal Services — Administration	520,390.00	244,552.79	275,837.21		
	Municipal Services	233,300.00	413,087.76	(179,787.76)		
	Grants to Northern Communities for Recreation Facilities	1,342,650.00	206,519.40	26,780.60		
	Community Programs	1,160,000.00	1,045,964.92	296,685.08		
	Housing Rehabilitation Grants	855,900.00	249,500.00	910,500.00		
	Rural Housing Program Subsidies	337,500.00	943,600.37	(87,700.37)		
	Child Care	712,300.00	243,181.18	94,318.82		
	Grants to Schools — Capital	412,990.00	404,456.23	307,843.77		
		328,000.00	943,829.27	(530,839.27)		
		\$ 58,115,270.00	\$ 57,022,362.36	\$ 1,092,907.64	\$ 1,242,027.46	\$ (149,119.82)
27.	DEPARTMENT OF NORTHERN SASKATCHEWAN (Capital):					
	Airfield Construction	\$ 387,000.00	\$ 282,502.13	\$ 104,497.87		
	Road Construction	4,051,000.00	3,812,997.32	238,002.68		
	Construction and Improvement of Public Camping and Recreation Sites	426,100.00	373,319.80	52,780.20		
	Construction of Municipal Facilities	800,000.00	793,233.94	6,766.06		
	Acquisition and Construction of Public Facilities	7,354,500.00	6,905,873.63	448,626.37		
	Construction and Improvement of Community Utilities	3,950,000.00	3,937,280.07	12,719.93		
	Acquisition and Construction of Educational Facilities	5,677,000.00	5,994,793.11	(317,793.11)		
		\$ 22,645,600.00	\$ 22,100,000.00	\$ 545,600.00	\$ 2,546,876.36	\$ (2,001,276.36)

25. OFFICE OF THE RENTALS MAN:

Administration.....	\$ 587,260.00	\$ 489,793.28	\$ 97,466.72
Rent Appeal Commission.....	133,130.00	83,481.27	49,648.73
Provincial Mediation Board.....	222,480.00	254,919.34	(32,439.34)
	<u>\$ 942,870.00</u>	<u>\$ 828,193.89</u>	<u>\$ 114,676.11</u>
			<u>\$ 113,176.25</u>

28. PROVINCIAL AUDITOR:

Administration.....	\$ 1,983,860.00	\$ 1,862,935.30	\$ 120,924.70
	<u>\$ 1,983,860.00</u>	<u>\$ 1,862,935.30</u>	<u>\$ 120,924.70</u>
			<u>\$ 114,885.45</u>

29. PROVINCIAL LIBRARY:

Administration.....	\$ 219,210.00	\$ 317,508.38	\$ (98,298.38)
Library Development Branch.....	219,780.00	308,529.55	25,751.55
Direct Services Branch.....	1,243,500.00	1,205,344.55	42,055.44
Grants to Libraries.....	3,668,030.00	3,537,050.83	130,979.17
	<u>\$ 5,448,520.00</u>	<u>\$ 5,365,531.42</u>	<u>\$ 79,988.58</u>
			<u>\$ 6,449.38</u>
			<u>\$ 73,539.20</u>

30. PROVINCIAL SECRETARY:

Administration.....	\$ 841,670.00	\$ 838,968.20	\$ 2,701.80
Executive Administration.....	151,160.00	121,624.14	29,535.86
Protocol Office.....	212,420.00	238,470.11	(26,050.11)
To Provide for a Grant under The Cemeteries Act to Cemetery Companies in Default.....	46,400.00	46,400.00	.....
	<u>\$ 1,251,650.00</u>	<u>\$ 1,245,462.45</u>	<u>\$ 6,187.55</u>
			<u>\$ 201.21</u>
			<u>\$ 5,986.34</u>

31. PUBLIC AND PRIVATE RIGHTS BOARD:

Administration.....	\$ 51,400.00	\$ 42,757.99	\$ 8,642.01
	<u>\$ 51,400.00</u>	<u>\$ 42,757.99</u>	<u>\$ 8,642.01</u>
			<u>\$ 8,642.01</u>

33. PUBLIC SERVICE COMMISSION:

Administration.....	\$ 544,880.00	\$ 537,494.12	\$ 7,385.88
Employees' Group Life Insurance — Employer's Contribution.....	275,000.00	203,494.64	71,505.36
Staff Relations.....	271,700.00	190,585.81	81,114.19
Classification.....	271,700.00	190,585.81	81,114.19
Personnel Services and Staff Training.....	477,210.00	464,634.48	12,575.52
Staffing.....	728,970.00	683,472.89	45,497.11
Research.....	165,130.00	158,083.76	7,046.24
	<u>\$ 2,680,980.00</u>	<u>\$ 2,501,266.99</u>	<u>\$ 179,713.01</u>
			<u>\$ 27,431.14</u>
			<u>\$ 152,281.87</u>

CONSOLIDATED FUND
SCHEDULE OF BUDGETARY CASH OUTFLOW BY DEPARTMENT AND ACTIVITY,
WITH OVER OR UNDER EXPENDED BALANCES — (Continued)

For the Fiscal Year Ended March 31, 1980

Vote	Department and Activity	Appropriation	Expenditure	(Over Expended) Under Expended	Accounts Payable	(Over Committed) Under Committed
34. PUBLIC SERVICE SUPERANNUATION BOARD:						
	Expenses of Superannuation Board (Statutory)	\$ 316,749.39	\$ 316,749.39	\$		
	To Provide for Superannuation Allowances (Statutory)	12,310,482.07	12,310,482.07			
	To Provide for Cost of Living Bonus for Superannuates and Widows of Superannuates	11,000.00	10,974.66	25.34		
	To Provide for Retirement Allowances and Interest (Statutory)	23,147.79	23,147.79			
	To Provide for Refunds of Contributions and Interest (Statutory)	3,524,824.81	3,524,824.81			
	To Provide for Retirement Allowances and Interest Employees' Savings Account (Statutory)	114,349.54	114,349.54			
	To Provide for Refunds of Contributions and Interest Employees' Savings Account (Statutory)	138,347.64	138,347.64			
	Payments Under Reciprocal Agreements, Pursuant to The Superannuation (Supplementary Provisions) Act (Statutory)	282,142.03	282,142.03			
		<u>\$ 16,771,243.27</u>	<u>\$ 16,771,217.93</u>	<u>\$ 25.34</u>	<u>\$</u>	<u>\$ 25.34</u>
18. REVENUE, SUPPLY AND SERVICES:						
	Administration	\$ 1,479,110.00	\$ 1,851,197.68	\$ (372,087.68)		
	Personnel and Training	705,850.00	87,605.93	21,020.87		
	Purchasing Agency	3,292,040.00	3,699,438.85	(407,398.85)		
	Rail and Telecommunications	1,766,210.00	1,569,404.21	196,805.79		
	Electricity and Heating	704,210.00	670,560.64	33,649.36		
	Motive Fuel and Tobacco Tax	70,300.00	60,312.66	9,987.34		
	Revenue Monitoring	152,210.00	210,400.54	(58,190.54)		
	Central Revenue Collection	1,250,000.00	1,550,000.00	(300,000.00)		
	To provide for and authorize matching grants for international aid upon Such Terms and Conditions as may be Authorized by the Lieutenant Governor in Council	11,400,000.00	11,400,000.00			
	To Transfer an Amount Designated as Insurance Premiums for The Automobile Accident Insurance Act Fund Pursuant to The Fuel Petroleum Products Act (Statutory)	15,600,000.00	9,502,290.11	6,097,709.89		
	Grants to Farmers under The Farm Cost Reduction Act	825,000.00	1,160,299.40	(335,299.40)		
	To Provide for and Authorize Grants under the Gasoline Competition Assistance Program upon Such Terms and Conditions and in Accordance with Such Orders and Regulations as may be made by the Lieutenant Governor in Council	25,000.00	25,000.00			
	To Provide for and Authorize Grants under the Gasoline Competition Assistance Program upon Such Terms and Conditions and in Accordance with Such Orders and Regulations as may be made by the Lieutenant Governor in Council	37,465,260.00	32,554,299.15	4,910,960.85		
	Supply and Services to Provide Aid to Vietnamese Refugees and Victims of the Nicaraguan Civil War				\$ 852,976.13	\$ 4,057,984.72
35. THE SASKATCHEWAN RESEARCH COUNCIL:						
	Grant to the Saskatchewan Research Council	\$ 2,599,000.00	\$ 2,599,000.00	\$		
		<u>\$ 2,599,000.00</u>	<u>\$ 2,599,000.00</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

36. SOCIAL SERVICES:

Administration.....	\$	3,324,720.00	\$	3,331,298.19	\$	93,421.81	
Social Services Training.....		300,960.00		220,001.65		80,958.35	
Provincial Assistance.....		77,130,200.00		78,167,856.46		(1,037,656.46)	
Child Care.....		8,025,300.00		8,327,929.29		(502,629.29)	
Grants for Employment Support Program.....		4,240,000.00		4,037,686.77		202,313.23	
Regional Operations.....		9,327,500.00		9,680,116.74		(352,616.74)	
Pine Grove Correctional Centre — Prince Albert.....		590,010.00		603,012.10		(13,002.10)	
Provincial Correctional Centre — Prince Albert.....		4,092,940.00		4,186,479.22		(93,539.22)	
Provincial Correctional Centre — Regina.....		4,528,540.00		4,592,886.32		(64,346.32)	
Community Training Residence.....		779,540.00		731,443.36		48,096.64	
Lakeside Home — Wolsley.....		927,580.00		919,891.85		7,688.15	
Battlefords Regional Care Centre — Battleford.....		2,316,000.00		915,063.57		1,911,892.43	
Grants to Day Care.....		28,791,500.00		30,020,522.33		(1,229,022.33)	
Grants to Senior Residents of Special Care Homes.....		1,293,500.00		271,281.00		1,022,219.00	
Grants to Social Service Organizations.....		1,741,330.00		3,448,573.00		(1,707,243.00)	
Grants for Community Services.....		3,622,850.00		4,309,729.27		(686,879.27)	
Core Services.....		998,950.00		978,365.62		20,584.38	
Valley View Centre — Moose Jaw.....		12,361,290.00		12,800,409.86		(439,119.86)	
North Park Centre — Prince Albert.....		2,890,800.00		2,980,977.80		(90,177.80)	
Grants and Allowances to Agencies, Organizations, Associations and Institutions Providing Programs or Services for the Benefit of the Handicapped.....		1,332,690.00		1,494,782.90		(161,092.90)	
Family Income Program.....		13,174,900.00		11,808,211.00		1,365,789.00	
Family and Community Services.....		3,587,300.00		3,167,352.77		419,947.23	
Grants to Provincial Council.....		1,587,330.00		3,164,839.43		(1,577,509.43)	
Saskatchewan Income Plan — Senior Citizens' Benefits.....		2,261,770.00		1,561,770.00		221,390.55	
Corrections Services.....		7,927,000.00		7,399,179.22		527,820.78	
Grants for Correctional Services.....		2,771,900.00		1,900,528.19		871,371.81	
Home Care and Senior Citizens' Administration.....		659,330.00		517,400.00		141,930.00	
Grants for Home Care.....		1,379,990.00		1,027,418.49		352,571.51	
Battlefords Community Correctional Centre — North Battleford.....		313,470.00		6,364,264.19		3,257,435.81	
Child Care Institutions.....		2,734,170.00		344,598.38		(2,628,381.62)	
Grants to Local Social Service Units.....		815,590.00		2,521,207.22		(212,962.78)	
Allowances for Day Care.....		2,572,880.00		2,561,360.36		11,519.64	
	\$	216,037,640.00		\$ 211,133,251.24		\$ 1,506,224.04	

37. SURFACE RIGHTS ARBITRATION BOARD:

Administration.....	\$	83,630.00	\$	81,648.86	\$	1,981.14	
	\$	83,630.00	\$	81,648.86	\$	1,981.14	

38. DEPARTMENT OF TELEPHONES:

Executive Administration.....	\$	69,080.00	\$	67,547.45	\$	1,532.55	
	\$	69,080.00	\$	67,547.45	\$	1,532.55	

CONSOLIDATED FUND
SCHEDULE OF BUDGETARY CASH OUTFLOW BY DEPARTMENT AND ACTIVITY,
WITH OVER OR UNDER EXPENDED BALANCES — (Concluded)

For the Fiscal Year Ended March 31, 1980

Vote	Department and Activity	Appropriation	Expenditure	(Over Expended) Under Expended	Accounts Payable	(Over Committed) Under Committed
39.	TOURISM AND RENEWABLE RESOURCES (Ordinary):					
	Executive Administration.....	\$ 389,080.00	\$ 396,201.61	\$ (7,121.61)		
	Administrative Services.....	1,359,370.00	1,252,813.77	106,556.23		
	Extension Services.....	1,201,200.00	1,162,665.74	38,534.26		
	Forestry.....	4,580,500.00	4,848,529.53	(268,029.53)		
	Fire Suppression.....	1,835,130.00	1,779,760.01	55,369.99		
	Fisheries and Wildlife.....	497,070.00	740,887.17	(243,817.17)		
	Land and Recreation.....	539,270.00	472,417.18	66,852.82		
	Saskatoon Region.....	1,093,740.00	1,068,240.04	25,499.96		
	Meadow Lake Region.....	1,829,830.00	1,713,533.85	116,296.15		
	Regina Region.....	1,991,810.00	1,848,386.51	143,423.49		
	Prince Albert Region.....	1,855,750.00	1,769,583.52	86,166.48		
	Hudson Bay Region.....	1,629,560.00	1,533,786.81	95,773.19		
	To Provide for and Authorize a Payment to the Saskatchewan Water Supply Board for the Fixed and Operating Costs Allocated to the Department of Tourism and Renewable Resources.....	301,200.00	295,580.00	5,620.00		
	Wildlife Development Fund.....	186,000.00	223,800.00	(40,800.00)		
	Personnel and Training.....	1,252,800.00	1,131,601.05	121,198.95		
	Northwest Territories Region.....	806,810.00	1,211,149.16	(41,650.84)		
	Saskatchewan Region.....	1,156,980.00	731,150.06	75,659.94		
	Tourism and Recreation.....	343,890.00	1,086,128.26	70,851.74		
	Implementation of Qu' Appelle Agreement.....	1,372,040.00	338,198.38	5,691.62		
	Grants to Regional Parks.....	160,350.00	1,189,606.10	182,433.90		
	Grants for Tourism Development.....		156,370.98	3,979.02		
	Grants to Agencies and Organizations Concerned with Resource Conservation, Safety and Promotional Activities.....	71,500.00	68,094.00	3,406.00		
		\$ 24,880,050.00	\$ 24,075,220.89	\$ 804,829.11	\$ 178,610.24	\$ 626,218.87
40.	TOURISM AND RENEWABLE RESOURCES (Capital):					
	Acquisition of Lands and Buildings.....	\$ 99,500.00	\$ 41,168.48	\$ 58,331.52		
	Recreational Facilities.....	1,280,100.00	1,256,196.95	23,903.05		
	Field Headquarters.....	136,900.00	140,461.38	(3,561.38)		
	Roads.....	467,500.00	463,948.95	3,551.05		
	Resources.....	398,000.00	284,913.72	113,086.28		
	Implementation of Qu' Appelle Agreement.....	208,000.00	206,522.46	1,477.54		
		\$ 2,590,000.00	\$ 2,393,211.94	\$ 196,788.06	\$ 7,183.18	\$ 189,604.88

41. TRANSPORTATION AGENCY OF SASKATCHEWAN:

Executive Administration	\$ 69,440.00	\$ 49,387.00	\$ 20,053.00
Administrative Services	168,800.00	93,586.20	17,503.90
Transportation	679,550.00	566,886.30	112,863.70
Traffic Safety	302,940.00	255,362.27	47,577.73
To Provide for and Authorize Grants for Transportation Research and Development in Expenditures with Such Orders and Regulations as may be made by the Lieutenant Governor in Council	76,500.00	210,900.00	(134,400.00)
	<u>\$ 1,229,520.00</u>	<u>\$ 1,175,921.77</u>	<u>\$ 986.68</u>
	<u>\$1,894,594,814.51</u>	<u>\$1,845,793,403.67</u>	<u>\$ 12,816,219.62</u>
Holdbacks payable for which funds were not required to be appropriated, per Section 57 of The Department of Finance Act			4,944,161.73
Liabilities payable in future years			1,719,933.82
			<u>\$ 19,480,315.17</u>
			<u>\$ 52,611.55</u>
			<u>\$ 35,985,191.22</u>

Note — On statutory items the amount appropriated is the amount expended rather than the amount shown in the estimates.

**SASKATCHEWAN HERITAGE FUND
SCHEDULE OF BUDGETARY REVENUE BY SOURCE**

*For the Fiscal Year Ended March 31, 1980
(\$584,510,717.08)*

Oil and Natural Gas		
Oil and Gas Royalties	\$ 229,973,591.15	
Road Allowance	7,516,761.33	
Bonus Bids and Related Revenue	58,283,700.39	
Producing Tract Tax — Oil and Gas	2,503,958.29	
Other Oil and Gas Revenue	4,305,623.43	
Mineral Income Tax	2,876,226.22	
Withholding on Account of Tax Payable	89,224,943.50	
Oil Well Income Tax	2,342,156.20	
Delayed Payment Charges	41,478.22	
		\$ 397,068,438.73
Potash		
Potash Royalties	\$ 9,218,999.41	
Producing Tract Tax	2,954,996.36	
Reserve Tax	87,017,456.54	
Prorating Fees	3,442,893.60	
Other Potash Revenue	288,086.02	
Delay Charges — Potash Reserve Tax	762,936.41	
Base Payments	14,187,936.28	
Graduated Payments	43,924,347.37	
		161,797,651.99
Uranium		
Uranium Royalties		14,884,283.51
Sodium Sulphate		
Sodium Sulphate Royalties	\$ 1,035,851.56	
Other Sodium Sulphate Revenue	7,935.05	
		1,043,786.61
Coal		
Coal Royalties	\$ 1,925,954.96	
Producing Tract Tax	4,003.90	
Other Coal Revenue	859,769.00	
Freehold Coal Tax	1,006,649.98	
Delayed Payment Charges	154.30	
		3,796,532.14
Other		
Quarrying	\$ 117,048.49	
Salt	150,943.94	
Other Metallic Revenue	597,626.48	
Delayed Payment Charges Other	10,979.72	
		876,598.63
Investment Income		
Investment Interest		5,043,425.47

SASKATCHEWAN HERITAGE FUND
SCHEDULE OF BUDGETARY EXPENDITURE BY DEPARTMENT AND ACTIVITY,
WITH OVER OR UNDER EXPENDED BALANCES

For the Fiscal Year Ended March 31, 1980

Department and Activity	Appropriation	Expenditure	(Over Expended) Under Expended	Accounts Payable	(Over Committed) Under Committed
ORDINARY EXPENDITURE:					
Finance:					
Payment of Dividend to Consolidated Fund	\$ 338,000,000.00	\$ 338,000,000.00	\$	\$	\$
	<u>\$ 338,000,000.00</u>	<u>\$ 338,000,000.00</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Mineral Resources:					
Grants for Petroleum and Natural Gas Exploration, Conservation and Development	\$ 37,000,000.00	\$ 41,926,870.00	\$ (4,926,870.00)		
Research Grants	40,000.00	3,750.00	36,250.00		
To Provide for and Authorize Compensation Payments Pursuant to Section 34 of The Oil and Gas Conservation, Stabilization and Development Act, 1973, for Oil Rights Acquired by the Crown	3,750,000.00	3,100,484.45	649,515.55		
Grants Pursuant to the Canada-Saskatchewan Heavy Oil Agreement	9,000,000.00	5,698,126.89	3,301,873.11		
Refunds of Taxes, Royalties, Rentals, Fees and Interest	3,000,000.00	1,999,996.23	1,000,003.77		
	<u>\$ 52,790,000.00</u>	<u>\$ 52,729,227.57</u>	<u>\$ 60,772.43</u>	<u>\$</u>	<u>\$ 60,772.43</u>
PROVINCIAL DEVELOPMENT EXPENDITURE:					
Continuing Education:					
Grant to the Saskatchewan Universities Commission for a Grant to the University of Saskatchewan — Veterinary College Building Expansion	\$ 1,000,000.00	\$ 1,000,000.00	\$		
Grant to the Saskatchewan Universities Commission for a Grant to the University of Saskatchewan — Engineering Building Construction	7,725,000.00	7,725,000.00			
	<u>\$ 8,725,000.00</u>	<u>\$ 8,725,000.00</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

SASKATCHEWAN HERITAGE FUND
SCHEDULE OF BUDGETARY EXPENDITURE BY DEPARTMENT AND ACTIVITY,
WITH OVER OR UNDER EXPENDED BALANCES — (Concluded)

For the Fiscal Year Ended March 31, 1980

Department and Activity	Appropriation	Expenditure	(Over Expended) Under Expended	Accounts Payable	(Over Committed) Under Committed
PROVINCIAL DEVELOPMENT EXPENDITURE: — (Concluded)					
Culture and Youth:					
Restoration of Saskatchewan House	\$ 1,800,000.00	\$ 1,541,746.82	\$ 258,253.18		
Restoration of Northwest Territorial Government Administration Building	418,220.00	453,961.16	(35,741.16)		
Grant to the 1979 Western Canada Summer Games Inc. for the Construction of an Athletic Field House	850,000.00	850,000.00	.....	
	<u>\$ 3,068,220.00</u>	<u>\$ 2,845,707.98</u>	<u>\$ 222,512.02</u>	<u>\$ 393,383.32</u>	<u>\$ (170,871.30)</u>
Government Services:					
Construction of a Resource Research Facility — Saskatoon	\$ 1,054,900.00	\$ 914,485.28	\$ 140,414.72		
	<u>\$ 1,054,900.00</u>	<u>\$ 914,485.28</u>	<u>\$ 140,414.72</u>	<u>\$</u>	<u>\$ 140,414.72</u>
Health:					
Grant to the Saskatchewan Cancer Commission for the Purchase of High Radiation Therapy Equipment	\$ 1,200,000.00	\$ 1,025,000.00	\$ 175,000.00		
	<u>\$ 1,200,000.00</u>	<u>\$ 1,025,000.00</u>	<u>\$ 175,000.00</u>	<u>\$</u>	<u>\$ 175,000.00</u>
Highways and Transportation:					
Buffalo Narrows Causeway	\$ 1,300,000.00	\$ 995,941.21	\$ 304,058.79		
Buffalo Narrows Northern Development Airport	1,100,000.00	1,094,057.61	5,942.39		
	<u>\$ 2,400,000.00</u>	<u>\$ 2,089,998.82</u>	<u>\$ 310,001.18</u>	<u>\$ 516.85</u>	<u>\$ 309,484.33</u>

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SCHEDULES TO THE STATEMENTS OF
FINANCING ACTIVITIES

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SCHEDULES TO THE STATEMENTS OF FINANCING ACTIVITIES

For the Year Ended March 31, 1980

NON-BUDGETARY TRANSACTIONS:

LOANS AND ADVANCES			
	<i>Advances</i>	<i>Repayments</i>	<i>Increase (Decrease)</i>
Consolidated Fund:			
Crown Corporations:			
Crown Investments Corporation of Saskatchewan	\$ 16,205,000	\$	\$ 16,205,000
Saskatchewan Economic Development Corporation		4,500,000	(4,500,000)
Saskatchewan Housing Corporation	46,140,000	.....	46,140,000
Saskatchewan Land Bank Commission	20,000,000	.....	20,000,000
Saskatchewan Power Corporation	60,000,000	40,685,217	19,314,783
Saskatchewan Telecommunications	40,000,000	18,875,275	21,124,725
Saskatchewan Water Supply Board .....	.....	1,000,000	(1,000,000)
Other:			
Agriculture:			
South Saskatchewan River Irrigation Projects:			
Acquisition and Improvement of Lands for Resale .....	.....	124,550	(124,550)
Loans to Farm Operators For Land Improvement .....	.....	71,927	(71,927)
Co-operation and Co-operative Development:			
Weldon Community Sports Co-operative .....	.....	60,000	(60,000)
Education:			
School Loans .....	.....	131,638	(131,638)
Health:			
University Hospital Board .....	.....	37,850	(37,850)
Industry and Commerce:			
Loans Pursuant to The Industrial Incentives Act (1970) .....	.....	357,919	(357,919)
Municipal Affairs:			
Agricultural Service Centres Agreement .....	.....	554,236	(554,236)
Employment Loans Program:			
Federal-Provincial .....	.....	67,037	(67,037)
Provincial .....	.....	17,190	(17,190)
Loans to Industrial Towns .....	.....	40,567	(40,567)
Loans to Municipalities under The Municipal Development and Loans (Saskatchewan) Act .....	.....	679,172	(679,172)
Winter Works Program:			
Federal-Provincial .....	.....	445,493	(445,493)
Provincial .....	.....	107,403	(107,403)
Revenue, Supply and Services:			
Loans to Settlers for Clearing and Breaking .....	.....	13,203	(13,203)
Loans to Settlers for Seed Grain, Seeding Supplies and Summerfallow Assistance .....	.....	5,225	(5,225)
Consolidated Fund Loans and Advances	<u>\$ 182,345,000</u>	<u>\$ 67,773,902</u>	<u>\$ 114,571,098</u>
Saskatchewan Heritage Fund:			
Crown Corporations:			
Potash Corporation of Saskatchewan	\$ 13,400,000	\$	\$ 13,400,000
Saskatchewan Power Corporation	1,300,000	622,312	677,688
Saskatchewan Heritage Fund Loans and Advances	<u>\$ 14,700,000</u>	<u>\$ 622,312</u>	<u>\$ 14,077,688</u>
Combined Loans and Advances	<u>\$ 197,045,000</u>	<u>\$ 68,396,214</u>	<u>\$ 128,648,786</u>

NON-BUDGETARY TRANSACTIONS:—(Continued)

INVESTMENTS IN CROWN CORPORATIONS AND OTHER ENTERPRISES

	<i>Disbursements</i>	<i>Repayments</i>	<i>Increase (Decrease)</i>
Consolidated Fund:			
Interprovincial Steel & Pipe Corporation Limited.....\$		\$ 976,898	\$ (976,898)
Prince Albert Pulp Company Limited		3,000,000	(3,000,000)
Lake Lenore Seed Cleaning Co-operative Limited.....		4,000	(4,000)
Consolidated Investments in Crown Corporations and Other Enterprises	\$	\$ 3,980,898	\$ (3,980,898)
Saskatchewan Heritage Fund:			
Saskatchewan Mining Development Corporation.....\$	78,700,000	\$	\$ 78,700,000
Saskatchewan Heritage Fund Investments in Crown Corporations	\$ 78,700,000	\$	\$ 78,700,000
Combined Investments in Crown Corporations and Other Enterprises	\$ 78,700,000	\$ 3,980,898	\$ 74,719,102

OTHER CROWN ENTITIES

	<i>Disbursements</i>	<i>Receipts</i>	<i>Increase (Decrease)</i>
Consolidated Fund:			
Community Capital Fund.....\$	6,072,387	\$ 450,000	\$ 5,622,387
Saskatchewan Heritage Fund	503,594,938	579,467,292	(75,872,354)
The Market Development Fund	358,989	350,000	8,989
Liquor Board, Saskatchewan	69,000,000	59,000,000	10,000,000
Saskatchewan Diamond Jubilee Corporation.....	2,753,887	2,872,755	(118,868)
Saskatchewan Hospital Services Fund	7,089,487	7,089,487	.....
Saskatchewan Medical Care Insurance Fund	6,487,446	6,487,446	.....
Saskatchewan Cancer Foundation .....	.....	1,025,000	(1,025,000)
Consolidated Fund Special Purpose Funds.....\$	595,357,134	\$ 656,741,980	\$ (61,384,846)
Less: Special Purpose Funds Consolidated in Combined Statements:			
Community Capital Fund.....	6,072,387	450,000	5,622,387
Saskatchewan Heritage Fund	503,594,938	579,467,292	(75,872,354)
The Market Development Fund	358,989	350,000	8,989
Combined Special Purpose Funds.....\$	85,330,820	\$ 76,474,688	\$ 8,856,132

CONDITIONAL RECEIPTS

Agriculture	\$	14,115
Attorney General		(215,705)
Consumer Affairs		(13,249)
Continuing Education		(1,078,566)
Culture and Youth		227
Finance		(7,164)
Government Services		(4,922)
Health		814
The Highway Traffic Board		4,221
Highways and Transportation		109,477
Labour		431
Mineral Resources		2,142,407
Municipal Affairs		6,353
Department of Northern Saskatchewan		(1,196)
Provincial Secretary		(751)
Public Service Commission.....		127,438
Social Services		(59,898)
Increase in Conditional Receipts.....	\$	1,024,032

NON-BUDGETARY TRANSACTIONS:— (Concluded)

WORKING CAPITAL ADVANCES

Working Capital Advances March 31, 1980 (B 3)	\$	136,198,365
Working Capital Advances March 31, 1979 (B 3)		107,508,408
Increase in Working Capital Advances	\$	<u>28,689,957</u>

FINANCING:

FUNDED DEBT

(with comparative figures for the previous year)

	1980	1979
Debentures Sold (D 4)	\$ 182,345,000	\$ 406,002,000
Treasury Bills Sold (D 7)	435,000,000	340,000,000
Total Funded Debt Sold	\$ 617,345,000	\$ 746,002,000
Debentures Redeemed or Cancelled (D 5)	\$ 120,798,315	\$ 14,369,803
Treasury Bills Redeemed (D 9)	370,062,492	340,000,000
Total Funded Debt Redeemed or Cancelled	\$ 490,860,807	\$ 354,369,803
Increase in Funded Debt	\$ 126,484,193	\$ 391,632,197

STATEMENT OF FUNDED AND TREASURY BILL DEBT TRANSACTIONS

For the Fiscal Year Ended March 31, 1980

SCHEDULE A

Funded Debt

Debentures Sold 1979/80

<i>Date Sold</i>	<i>Interest Rate</i>	<i>Maturity Date</i>	<i>Amount of Issue</i>	
May 15/79	10.000%	May 15/04	\$ 100,000,000.00	\$ 100,000,000.00
Canada Pension Plan Debentures:				
Apr. 2/79	10.260%	Apr. 2/99	\$ 6,264,000.00	
Apr. 2/79	10.260%	Apr. 2/99	4,000,000.00	
May 1/79	10.200%	May 1/99	10,000,000.00	
May 1/79	10.200%	May 1/99	1,279,000.00	
June 1/79	10.020%	June 1/99	10,000,000.00	
June 1/79	10.020%	June 1/99	2,427,000.00	
July 5/79	10.020%	July 5/99	7,578,000.00	
Aug. 1/79	9.980%	Aug. 1/99	6,648,000.00	
Sept. 4/79	10.220%	Sept. 4/99	6,258,000.00	
Oct. 1/79	10.490%	Oct. 1/99	6,335,000.00	
Nov. 1/79	10.680%	Nov. 1/99	2,327,000.00	
Nov. 1/79	10.680%	Nov. 1/99	4,000,000.00	
Dec. 3/79	11.500%	Dec. 3/99	4,667,000.00	
Jan. 1/80	11.240%	Jan. 2/00	1,233,000.00	
Mar. 3/80	12.740%	Mar. 3/00	9,329,000.00	
				82,345,000.00
Total Debentures Sold 1979/80				<u>\$ 182,345,000.00</u>

FINANCING:— (Continued)

STATEMENT OF FUNDED AND TREASURY BILL DEBT TRANSACTIONS— (Continued)

SCHEDULE B

Funded Debt

Debentures Redeemed or Cancelled 1979/80

<i>Date Redeemed</i>	<i>Interest Rate</i>	<i>Maturity Date</i>	<i>Amount</i>
Sept. 28/79	13.250%	Apr. 20/82	\$ 25,000,000.00
Sept. 30/79	5.000%	Sept. 30/79	7,061,000.00
Oct. 1/79	6.000%	Oct. 1/79	6,366,000.00
Oct. 1/79	5.250%	Apr. 1/80	1,237,000.00
Oct. 1/79	6.000%	Apr. 1/80	2,431,500.00
Oct. 1/79	5.000%	June 1/80	478,000.00
Oct. 1/79	5.500%	July 15/80	1,666,500.00
Oct. 1/79	5.500%	Mar. 15/81	1,921,500.00
Oct. 1/79	5.500%	Mar. 15/81	310,000.00
Oct. 1/79	5.250%	Oct. 16/81	575,000.00
Oct. 1/79	5.500%	Feb. 15/82	2,837,500.00
Oct. 1/79	5.250%	May 1/82	1,576,500.00
Oct. 1/79	5.000%	Jan. 1/83	2,500,000.00
Oct. 1/79	4.125%	June 2/83	1,315,000.00
Oct. 1/79	5.000%	Sept. 1/83	2,204,000.00
Oct. 1/79	5.500%	June 15/86	1,850,000.00
Oct. 1/79	6.250%	Oct. 1/86	2,494,500.00
Oct. 1/79	7.000%	Nov. 15/87	425,000.00
Oct. 1/79	7.250%	Aug. 15/88	1,953,500.00
Oct. 1/79	7.625%	Feb. 15/89	1,750,000.00
Oct. 1/79	5.750%	July 1/91	550,000.00
Oct. 1/79	5.500%	Jan. 15/94	382,000.00
Oct. 1/79	5.250%	July 15/82	1,822,000.00
Oct. 1/79	5.500%	Nov. 15/82	4,289,500.00
Oct. 1/79	4.750%	Jan. 2/84	2,349,000.00
Oct. 1/79	5.500%	Jan. 15/84	1,970,000.00
Oct. 1/79	5.500%	July 15/85	1,354,500.00
Oct. 1/79	5.500%	Dec. 1/85	1,935,500.00
Oct. 1/79	6.000%	Mar. 1/87	3,059,000.00
Oct. 1/79	4.875%	Oct. 1/90	2,025,000.00
Oct. 1/79	5.000%	Sept. 15/84	1,394,000.00
Feb. 22/80	15.250%	Apr. 20/82	2,500,000.00
Feb. 22/80	15.250%	Apr. 20/83	27,500,000.00
			<u>\$ 117,083,000.00</u>

Municipal Development Loan Debentures

Apr. 2/79	5.375%	Apr. 1/80	\$ 8,048.02
Apr. 2/79	5.375%	Apr. 1/81	6,237.91
Apr. 2/79	5.625%	Apr. 1/82	899.47
Apr. 2/79	5.375%	Apr. 1/82	1,502.47
Apr. 2/79	5.375%	Apr. 1/85	12,429.82
Apr. 2/79	5.375%	Apr. 1/86	17,764.46
Apr. 2/79	5.250%	Apr. 1/87	11,114.74
Apr. 2/79	5.375%	Apr. 1/87	9,631.58
Apr. 2/79	5.375%	Apr. 1/95	5,851.72
May 1/79	5.375%	May 1/80	3,745.32
May 1/79	5.625%	May 1/81	4,347.52
May 1/79	5.375%	May 1/81	1,063.94
May 1/79	5.375%	May 1/82	4,588.91
May 1/79	5.625%	May 1/82	7,263.51
May 1/79	5.625%	May 1/83	1,812.92
May 1/79	5.375%	May 1/85	16,182.98
May 1/79	5.375%	May 1/86	16,492.02
May 1/79	5.250%	May 1/87	201.66
May 1/79	5.375%	May 1/87	15,509.05
May 1/79	5.375%	May 1/90	11,472.18
May 1/79	5.375%	May 1/91	13,455.89
May 1/79	5.375%	May 1/95	1,686.56
May 1/79	5.375%	May 1/97	752.85
May 1/79	5.375%	May 1/07	67.16
June 1/79	5.375%	June 1/80	10,517.97
June 1/79	5.375%	June 1/81	17,035.56
June 1/79	5.625%	June 1/82	889.79
June 1/79	5.375%	June 1/86	11,921.97

FINANCING:—(Continued)

STATEMENT OF FUNDED AND TREASURY BILL DEBT TRANSACTIONS — (Continued)

SCHEDULE B — (Continued)

Funded Debt— (Continued)

Debentures Redeemed or Cancelled 1979/80— (Continued)

<i>Date Redeemed</i>	<i>Interest Rate</i>	<i>Maturity Date</i>	<i>Amount</i>
Municipal Development Loan Debentures— (Concluded)			
June 1/79	5.375%	June 1/87	\$ 7,172.92
June 1/79	5.625%	June 1/87	2,071.27
June 1/79	5.375%	June 1/05	1,145.28
July 3/79	5.375%	July 1/80	5,438.23
July 3/79	5.375%	July 1/81	14,497.07
July 3/79	5.375%	July 1/85	32,819.06
July 3/79	5.375%	July 1/86	19,109.63
July 3/79	5.250%	July 1/87	1,043.22
July 3/79	5.375%	July 1/91	25,389.72
Aug. 1/79	5.375%	Aug. 1/80	1,334.67
Aug. 1/79	5.375%	Aug. 1/85	4,534.48
Aug. 1/79	5.375%	Aug. 1/81	1,785.88
Aug. 1/79	5.375%	Aug. 1/86	402.52
Aug. 1/79	5.625%	Aug. 1/87	4,221.16
Sept. 4/79	5.250%	Sept. 1/81	1,468.50
Sept. 4/79	5.375%	Sept. 1/85	5,769.07
Sept. 4/79	5.375%	Sept. 1/86	27,650.14
Sept. 4/79	5.250%	Sept. 1/86	5,112.78
Sept. 4/79	5.625%	Sept. 1/87	7,815.07
Oct. 1/79	5.375%	Oct. 1/80	2,909.57
Oct. 1/79	5.375%	Oct. 1/85	11,784.38
Oct. 1/79	5.375%	Oct. 1/81	1,139.93
Oct. 1/79	5.375%	Oct. 1/82	10,617.07
Nov. 1/79	5.375%	Nov. 1/80	14,579.85
Nov. 1/79	5.375%	Nov. 1/82	5,040.13
Nov. 1/79	5.375%	Nov. 1/85	15,599.87
Nov. 1/79	5.250%	Nov. 1/86	5,808.32
Nov. 1/79	5.375%	Nov. 1/86	2,451.39
Nov. 1/79	5.375%	Nov. 1/87	1,066.24
Nov. 1/79	5.625%	Nov. 1/87	1,584.56
Nov. 1/79	5.625%	Nov. 1/92	4,775.53
Dec. 3/79	5.375%	Dec. 1/80	24,647.23
Dec. 3/79	5.375%	Dec. 1/81	4,167.05
Dec. 3/79	5.375%	Dec. 1/85	7,306.04
Dec. 3/79	5.625%	Dec. 1/86	1,923.69
Dec. 3/79	5.625%	Dec. 1/87	4,337.31
Dec. 31/79	5.375%	Dec. 31/79	6,188.15
Dec. 31/79	5.375%	Dec. 31/80	19,993.25
Dec. 31/79	5.375%	Dec. 31/81	2,881.48
Dec. 31/79	5.250%	Dec. 31/81	4,619.80
Dec. 31/79	5.625%	Dec. 31/82	5,344.73
Dec. 31/79	5.625%	Dec. 31/83	149.62
Dec. 31/79	5.375%	Nov. 1/80	4,231.68
Dec. 31/79	5.375%	Dec. 31/85	11,086.22
Dec. 31/79	5.375%	Dec. 31/86	15,860.53
Dec. 31/79	5.250%	Dec. 31/87	1,496.96
Dec. 31/79	5.375%	Dec. 31/90	12,185.63
Dec. 31/79	5.375%	Dec. 31/96	2,379.96
Dec. 31/79	5.375%	Dec. 31/04	284.03
Jan. 2/80	5.375%	Jan. 1/86	2,152.63
Feb. 1/80	5.375%	Feb. 1/80	5,911.90
Feb. 1/80	5.375%	Feb. 1/81	17,157.10
Feb. 1/80	5.375%	Feb. 1/82	12,692.43
Feb. 1/80	5.375%	Feb. 1/86	14,107.16
Feb. 1/80	5.375%	Feb. 1/87	15,725.71
Feb. 1/80	5.625%	Feb. 1/87	5,750.61
Mar. 3/80	5.375%	Mar. 1/80	8,143.09
Mar. 3/80	5.375%	Mar. 1/85	639.67
Mar. 3/80	5.375%	Mar. 1/86	3,098.94
Mar. 3/80	5.375%	Mar. 1/87	2,038.74
Mar. 3/80	5.250%	Mar. 1/88	2,067.04
Mar. 3/80	5.375%	Mar. 1/88	1,977.40

FINANCING:—(Continued)

STATEMENT OF FUNDED AND TREASURY BILL DEBT TRANSACTIONS — (Continued)

SCHEDULE B—(Concluded)

Funded Debt—(Concluded)

Debentures Redeemed or Cancelled 1979/80—(Concluded)

<i>Date Redeemed</i>	<i>Interest Rate</i>	<i>Maturity Date</i>	<i>Amount</i>
Federal Provincial Employment Loan Debentures			
July 3/79	6.980%	July 1/93	\$ 4,953.90
Nov. 15/79	6.340%	Nov. 15/83	4,670.44
Nov. 15/79	6.980%	Nov. 15/83	4,365.11
Dec. 3/79	6.340%	Dec. 1/83	4,568.91
Dec. 3/79	7.005%	Dec. 1/93	6,940.11
Dec. 3/79	7.023%	Dec. 1/93	11,540.16
Dec. 15/79	6.880%	Dec. 15/83	1,392.24
Dec. 15/79	7.233%	Dec. 15/93	5,629.03
Dec. 15/79	6.936%	Dec. 15/93	12,023.27
Dec. 15/79	6.670%	Dec. 15/93	4,306.20
Mar. 17/80	7.530%	Mar. 15/84	5,226.02
			<u>\$ 65,615.39</u>
Agricultural Service Centres Agreement			
Apr. 1/75-			
Mar. 31/76	Various	Apr. 1/95	\$ 228,318.73
Apr. 1/76-			
Mar. 31/77	Various	Apr. 1/96	1,436,217.80
Apr. 1/77-			
Mar. 31/78	Various	Apr. 1/97	585,409.48
Apr. 1/78-			
Mar. 31/79	Various	Apr. 1/98	377,767.58
Apr. 1/79-			
Mar. 31/80	Various	Apr. 1/99	342,814.23
			<u>2,970,527.82</u>
Total Debentures Redeemed 1979/80.....			<u>\$ 120,798,314.45</u>

SCHEDULE C

Treasury Bill Debt

Treasury Bills Sold 1979/80

<i>Date Sold</i>	<i>Interest Rate</i>	<i>Maturity Date</i>	<i>Amount of Issue</i>
Treasury Bill Series 1266			
Apr. 4/79	10.980%	July 4/79	\$ 4,000,000.00
Apr. 4/79	10.990%	July 4/79	1,000,000.00
Apr. 11/79	10.970%	July 11/79	5,000,000.00
Apr. 18/79	10.960%	July 18/79	3,000,000.00
Apr. 18/79	10.980%	July 18/79	2,000,000.00
Apr. 25/79	10.880%	July 25/79	1,000,000.00
Apr. 25/79	10.900%	July 25/79	3,000,000.00
Apr. 25/79	10.910%	July 25/79	1,000,000.00
May 2/79	10.950%	Aug. 1/79	5,000,000.00
May 9/79	10.980%	Aug. 8/79	1,000,000.00
May 9/79	11.000%	Aug. 8/79	1,000,000.00
May 9/79	11.020%	Aug. 8/79	3,000,000.00
Treasury Bill Series 1294			
May 15/79	11.250%	Mar. 31/80	25,000,000.00
May 15/79	11.250%	Mar. 31/80	15,000,000.00
Treasury Bill Series 1266			
May 16/79	11.000%	Aug. 15/79	5,000,000.00
May 23/79	10.930%	Aug. 22/79	5,000,000.00
May 30/79	10.930%	Aug. 29/79	2,000,000.00
May 30/79	10.940%	Aug. 29/79	3,000,000.00
June 6/79	10.960%	Sept. 5/79	1,000,000.00
June 6/79	10.970%	Sept. 5/79	1,000,000.00
June 6/79	10.980%	Sept. 5/79	3,000,000.00
June 13/79	10.930%	Sept. 12/79	2,000,000.00
June 13/79	10.940%	Sept. 12/79	3,000,000.00
June 20/79	10.840%	Sept. 19/79	5,000,000.00

FINANCING:— (Continued)

STATEMENT OF FUNDED AND TREASURY BILL DEBT TRANSACTIONS — (Continued)

SCHEDULE C — (Continued)

Treasury Bill Debt — (Continued)

Treasury Bills Sold 1979/80 — (Continued)

<i>Date Sold</i>	<i>Interest Rate</i>	<i>Maturity Date</i>	<i>Amount of Issue</i>
Treasury Bill Series 1266 — (Concluded)			
June 27/79	10.880%	Sept. 26/79	\$ 1,000,000.00
June 27/79	10.890%	Sept. 26/79	4,000,000.00
July 4/79	10.870%	Oct. 3/79	5,000,000.00
July 11/79	10.870%	Oct. 10/79	2,000,000.00
July 11/79	10.880%	Oct. 10/79	2,000,000.00
July 11/79	10.890%	Oct. 10/79	1,000,000.00
July 18/79	10.870%	Oct. 17/79	1,000,000.00
July 18/79	10.880%	Oct. 17/79	4,000,000.00
July 25/79	11.200%	Oct. 24/79	5,000,000.00
Aug. 1/79	11.300%	Oct. 31/79	5,000,000.00
Aug. 8/79	11.310%	Nov. 7/79	2,000,000.00
Aug. 8/79	11.320%	Nov. 7/79	3,000,000.00
Aug. 15/79	11.335%	Nov. 14/79	5,000,000.00
Aug. 22/79	11.420%	Nov. 21/79	3,000,000.00
Aug. 22/79	11.430%	Nov. 21/79	2,000,000.00
Aug. 29/79	11.450%	Nov. 28/79	1,000,000.00
Aug. 29/79	11.510%	Nov. 28/79	4,000,000.00
Sept. 5/79	11.530%	Dec. 5/79	5,000,000.00
Sept. 12/79	11.760%	Dec. 12/79	5,000,000.00
Sept. 19/79	11.750%	Dec. 19/79	5,000,000.00
Sept. 26/79	11.620%	Dec. 27/79	1,000,000.00
Sept. 26/79	11.650%	Dec. 27/79	2,000,000.00
Sept. 26/79	11.670%	Dec. 27/79	2,000,000.00
Oct. 3/79	11.790%	Jan. 2/80	5,000,000.00
Oct. 10/79	12.440%	Jan. 9/80	1,000,000.00
Oct. 10/79	12.625%	Jan. 9/80	4,000,000.00
Oct. 17/79	12.790%	Jan. 16/80	1,000,000.00
Oct. 17/79	12.800%	Jan. 16/80	2,000,000.00
Oct. 17/79	12.810%	Jan. 16/80	1,000,000.00
Oct. 17/79	12.820%	Jan. 16/80	1,000,000.00
Oct. 24/79	12.980%	Jan. 23/80	1,000,000.00
Oct. 24/79	13.000%	Jan. 23/80	3,000,000.00
Oct. 24/79	13.020%	Jan. 23/80	1,000,000.00
Oct. 31/79	14.100%	Jan. 30/80	1,000,000.00
Oct. 31/79	14.150%	Jan. 30/80	1,000,000.00
Oct. 31/79	14.200%	Jan. 30/80	1,000,000.00
Oct. 31/79	14.250%	Jan. 30/80	2,000,000.00
Treasury Bill Series 1294			
Nov. 1/79	14.000%	Mar. 31/80	20,000,000.00
Nov. 1/79	14.000%	Mar. 31/80	6,000,000.00
Treasury Bill Series 1266			
Nov. 7/79	14.030%	Feb. 6/80	2,000,000.00
Nov. 7/79	14.080%	Feb. 6/80	1,000,000.00
Nov. 7/79	14.100%	Feb. 6/80	2,000,000.00
Nov. 14/79	13.980%	Feb. 13/80	2,000,000.00
Nov. 14/79	14.020%	Feb. 13/80	2,000,000.00
Nov. 14/79	14.050%	Feb. 13/80	5,000,000.00
Nov. 14/79	14.060%	Feb. 13/80	1,000,000.00
Treasury Bill Series 1294			
Nov. 16/79	14.000%	Mar. 31/80	3,000,000.00
Nov. 20/79	14.000%	Mar. 31/80	6,000,000.00
Treasury Bill Series 1266			
Nov. 21/79	13.930%	Feb. 20/80	10,000,000.00
Nov. 28/79	13.890%	Feb. 27/80	2,000,000.00
Nov. 28/79	13.900%	Feb. 27/80	7,000,000.00
Nov. 28/79	13.920%	Feb. 27/80	1,000,000.00
Dec. 5/79	13.780%	Mar. 5/80	5,000,000.00
Dec. 5/79	13.800%	Mar. 5/80	4,000,000.00

*FINANCING:—(Continued)*STATEMENT OF FUNDED AND TREASURY BILL DEBT TRANSACTIONS — *(Continued)*SCHEDULE C — *(Concluded)*Treasury Bill Debt — *(Concluded)*Treasury Bills Sold 1979/80 — *(Concluded)*

<i>Date Sold</i>	<i>Interest Rate</i>	<i>Maturity Date</i>	<i>Amount of Issue</i>
Treasury Bill Series 1266 — <i>(Concluded)</i>			
Dec. 5/79	13.820%	Mar. 5/80	\$ 1,000,000.00
Dec. 12/79	13.730%	Mar. 12/80	5,000,000.00
Dec. 12/79	13.750%	Mar. 12/80	5,000,000.00
Dec. 19/79	13.760%	Mar. 19/80	2,000,000.00
Dec. 19/79	13.780%	Mar. 19/80	8,000,000.00
Dec. 27/79	13.840%	Mar. 26/80	5,000,000.00
Dec. 27/79	13.860%	Mar. 26/80	2,000,000.00
Dec. 27/79	13.880%	Mar. 26/80	3,000,000.00
Jan. 2/80	13.740%	Apr. 2/80	10,000,000.00
Jan. 9/80	13.680%	Apr. 9/80	5,000,000.00
Jan. 9/80	13.700%	Apr. 9/80	5,000,000.00
Jan. 16/80	13.670%	Apr. 16/80	2,000,000.00
Jan. 16/80	13.680%	Apr. 16/80	2,000,000.00
Jan. 16/80	13.690%	Apr. 16/80	5,000,000.00
Jan. 16/80	13.700%	Apr. 16/80	1,000,000.00
Jan. 23/80	13.630%	Apr. 23/80	10,000,000.00
Jan. 30/80	13.630%	Apr. 30/80	2,000,000.00
Jan. 30/80	13.640%	Apr. 30/80	2,000,000.00
Jan. 30/80	13.650%	Apr. 30/80	3,000,000.00
Jan. 30/80	13.660%	Apr. 30/80	3,000,000.00
Feb. 6/80	13.600%	May 7/80	2,000,000.00
Feb. 6/80	13.620%	May 7/80	4,000,000.00
Feb. 6/80	13.630%	May 7/80	4,000,000.00
Feb. 13/80	13.660%	May 14/80	4,000,000.00
Feb. 13/80	13.670%	May 14/80	4,000,000.00
Feb. 13/80	13.680%	May 14/80	2,000,000.00
Feb. 20/80	13.950%	May 21/80	5,000,000.00
Feb. 20/80	14.000%	May 21/80	5,000,000.00
Feb. 27/80	13.790%	May 28/80	2,000,000.00
Feb. 27/80	13.800%	May 28/80	3,000,000.00
Feb. 27/80	13.810%	May 28/80	2,000,000.00
Feb. 27/80	13.820%	May 28/80	3,000,000.00
Mar. 5/80	13.780%	June 4/80	2,000,000.00
Mar. 5/80	13.790%	June 4/80	8,000,000.00
Mar. 12/80	14.070%	June 11/80	3,000,000.00
Mar. 12/80	14.090%	June 11/80	3,000,000.00
Mar. 12/80	14.110%	June 11/80	4,000,000.00
Mar. 19/80	14.680%	June 18/80	5,000,000.00
Mar. 19/80	14.750%	June 18/80	1,000,000.00
Mar. 19/80	14.900%	June 18/80	2,000,000.00
Mar. 19/80	14.950%	June 18/80	2,000,000.00
Mar. 26/80	14.690%	June 25/80	5,000,000.00
Mar. 26/80	14.700%	June 25/80	5,000,000.00
Total Treasury Bills Sold 1979/80			<u>\$ 435,000,000.00</u>

SCHEDULE D

Treasury Bill Debt

Treasury Bills Redeemed 1979/80

<i>Date Redeemed</i>	<i>Interest Rate</i>	<i>Maturity Date</i>	<i>Amount Redeemed</i>
Treasury Bill Series 1266			
Apr. 4/79	10.530%	Apr. 4/79	\$ 5,000,000.00
Apr. 11/79	10.750%	Apr. 11/79	5,000,000.00
Apr. 18/79	10.880%	Apr. 18/79	5,000,000.00
Apr. 25/79	10.930%	Apr. 25/79	3,000,000.00
Apr. 25/79	10.920%	Apr. 25/79	2,000,000.00
May 2/79	11.020%	May 2/79	2,000,000.00
May 2/79	11.000%	May 2/79	3,000,000.00

FINANCING:— (Continued)

STATEMENT OF FUNDED AND TREASURY BILL DEBT TRANSACTIONS — (Continued)

SCHEDULE D — (Continued)

Treasury Bill Debt — (Continued)

Treasury Bills Redeemed 1979/80 — (Continued)

Date Redeemed	Interest Rate	Maturity Date	Amount Redeemed
Treasury Bill Series 1266 — (Concluded)			
May 9/79	10.980%	May 9/79	\$ 5,000,000.00
May 16/79	10.980%	May 16/79	4,000,000.00
May 16/79	10.910%	May 16/79	1,000,000.00
May 23/79	10.890%	May 23/79	5,000,000.00
May 30/79	10.890%	May 30/79	4,000,000.00
May 30/79	10.880%	May 30/79	1,000,000.00
June 6/79	10.880%	June 6/79	5,000,000.00
June 13/79	10.980%	June 13/79	4,000,000.00
June 13/79	10.930%	June 13/79	1,000,000.00
June 20/79	10.990%	June 20/79	5,000,000.00
June 27/79	11.030%	June 27/79	5,000,000.00
July 4/79	10.990%	July 4/79	1,000,000.00
July 4/79	10.980%	July 4/79	4,000,000.00
July 11/79	10.970%	July 11/79	5,000,000.00
July 18/79	10.980%	July 18/79	2,000,000.00
July 18/79	10.960%	July 18/79	3,000,000.00
July 25/79	10.910%	July 25/79	1,000,000.00
July 25/79	10.900%	July 25/79	3,000,000.00
July 25/79	10.880%	July 25/79	1,000,000.00
Aug. 1/79	10.950%	Aug. 1/79	5,000,000.00
Aug. 8/79	11.020%	Aug. 8/79	3,000,000.00
Aug. 8/79	11.000%	Aug. 8/79	1,000,000.00
Aug. 8/79	10.980%	Aug. 8/79	1,000,000.00
Aug. 15/79	11.000%	Aug. 15/79	5,000,000.00
Aug. 22/79	10.930%	Aug. 22/79	5,000,000.00
Aug. 29/79	10.940%	Aug. 29/79	3,000,000.00
Aug. 29/79	10.930%	Aug. 29/79	2,000,000.00
Sept. 5/79	10.980%	Sept. 5/79	3,000,000.00
Sept. 5/79	10.970%	Sept. 5/79	1,000,000.00
Sept. 5/79	10.960%	Sept. 5/79	1,000,000.00
Sept. 12/79	10.940%	Sept. 12/79	3,000,000.00
Sept. 12/79	10.930%	Sept. 12/79	2,000,000.00
Sept. 19/79	10.840%	Sept. 19/79	5,000,000.00
Sept. 26/79	10.890%	Sept. 26/79	4,000,000.00
Sept. 26/79	10.880%	Sept. 26/79	1,000,000.00
Oct. 3/79	10.870%	Oct. 3/79	5,000,000.00
Oct. 10/79	10.890%	Oct. 10/79	1,000,000.00
Oct. 10/79	10.880%	Oct. 10/79	2,000,000.00
Oct. 10/79	10.870%	Oct. 10/79	2,000,000.00
Oct. 17/79	10.880%	Oct. 17/79	4,000,000.00
Oct. 17/79	10.870%	Oct. 17/79	1,000,000.00
Oct. 24/79	11.200%	Oct. 24/79	5,000,000.00
Oct. 31/79	11.300%	Oct. 31/79	5,000,000.00
Nov. 7/79	11.320%	Nov. 7/79	3,000,000.00
Nov. 7/79	11.310%	Nov. 7/79	2,000,000.00
Nov. 14/79	11.335%	Nov. 14/79	5,000,000.00
Nov. 21/79	11.430%	Nov. 21/79	2,000,000.00
Nov. 21/79	11.420%	Nov. 21/79	3,000,000.00
Nov. 28/79	11.510%	Nov. 28/79	4,000,000.00
Nov. 28/79	11.450%	Nov. 28/79	1,000,000.00
Dec. 5/79	11.530%	Dec. 5/79	5,000,000.00
Dec. 12/79	11.760%	Dec. 12/79	5,000,000.00
Dec. 19/79	11.750%	Dec. 19/79	5,000,000.00
Dec. 27/79	11.670%	Dec. 27/79	2,000,000.00
Dec. 27/79	11.650%	Dec. 27/79	2,000,000.00
Dec. 27/79	11.620%	Dec. 27/79	1,000,000.00
Treasury Bill Series 1260			
Dec. 31/79	5.750%	Dec. 31/79	62,492.35
Treasury Bill Series 1294			
Dec. 31/79	14.000%	Mar. 31/80	8,500,000.00

FINANCING:— (Continued)

STATEMENT OF FUNDED AND TREASURY BILL DEBT TRANSACTIONS — (Continued)

SCHEDULE D — (Continued)

Treasury Bill Debt— (Continued)

Treasury Bills Redeemed 1979/80— (Continued)

<i>Date Sold</i>	<i>Interest Rate</i>	<i>Maturity Date</i>	<i>Amount of Issue</i>
Treasury Bill Series 1266			
Jan. 2/80	11.790%	Jan. 2/80	\$ 5,000,000.00
Treasury Bill Series 1294			
Jan. 2/80	14.000%	Mar. 31/80	2,000,000.00
Treasury Bill Series 1266			
Jan. 9/80	12.625%	Jan. 9/80	4,000,000.00
Jan. 9/80	12.440%	Jan. 9/80	1,000,000.00
Jan. 16/80	12.820%	Jan. 16/80	1,000,000.00
Jan. 16/80	12.810%	Jan. 16/80	1,000,000.00
Jan. 16/80	12.800%	Jan. 16/80	2,000,000.00
Jan. 16/80	12.790%	Jan. 16/80	1,000,000.00
Jan. 23/80	13.020%	Jan. 23/80	1,000,000.00
Jan. 23/80	13.000%	Jan. 23/80	3,000,000.00
Jan. 23/80	12.980%	Jan. 23/80	1,000,000.00
Jan. 30/80	14.250%	Jan. 30/80	2,000,000.00
Jan. 30/80	14.200%	Jan. 30/80	1,000,000.00
Jan. 30/80	14.150%	Jan. 30/80	1,000,000.00
Jan. 30/80	14.100%	Jan. 30/80	1,000,000.00
Treasury Bill Series 1294			
Feb. 5/80	14.000%	Mar. 31/80	500,000.00
Treasury Bill Series 1266			
Feb. 6/80	14.100%	Feb. 6/80	2,000,000.00
Feb. 6/80	14.080%	Feb. 6/80	1,000,000.00
Feb. 6/80	14.030%	Feb. 6/80	2,000,000.00
Treasury Bill Series 1294			
Feb. 8/80	14.000%	Mar. 31/80	500,000.00
Treasury Bill Series 1266			
Feb. 13/80	14.060%	Feb. 13/80	1,000,000.00
Feb. 13/80	14.050%	Feb. 13/80	5,000,000.00
Feb. 13/80	14.020%	Feb. 13/80	2,000,000.00
Feb. 13/80	13.980%	Feb. 13/80	2,000,000.00
Treasury Bill Series 1294			
Feb. 13/80	14.000%	Mar. 31/80	500,000.00
Feb. 15/80	14.000%	Mar. 31/80	500,000.00
Feb. 15/80	14.000%	Mar. 31/80	3,000,000.00
Feb. 18/80	14.000%	Mar. 31/80	1,000,000.00
Treasury Bill Series 1266			
Feb. 20/80	13.930%	Feb. 20/80	10,000,000.00
Treasury Bill Series 1294			
Feb. 20/80	14.000%	Mar. 31/80	4,500,000.00
Feb. 26/80	14.000%	Mar. 31/80	500,000.00
Treasury Bill Series 1266			
Feb. 27/80	13.920%	Feb. 27/80	1,000,000.00
Feb. 27/80	13.900%	Feb. 27/80	7,000,000.00
Feb. 27/80	13.890%	Feb. 27/80	2,000,000.00
Treasury Bill Series 1294			
Feb. 28/80	14.000%	Mar. 31/80	500,000.00
Treasury Bill Series 1266			
Mar. 5/80	13.820%	Mar. 5/80	1,000,000.00
Mar. 5/80	13.800%	Mar. 5/80	4,000,000.00
Mar. 5/80	13.780%	Mar. 5/80	5,000,000.00
Mar. 12/80	13.750%	Mar. 12/80	5,000,000.00
Mar. 12/80	13.730%	Mar. 12/80	5,000,000.00

FINANCING: — (Concluded)

STATEMENT OF FUNDED AND TREASURY BILL DEBT TRANSACTIONS — (Concluded)

SCHEDULE D — (Concluded)

Treasury Bill Debt — (Concluded)

Treasury Bills Redeemed 1979/80 — (Concluded)

<i>Date Redeemed</i>	<i>Interest Rate</i>	<i>Maturity Date</i>	<i>Amount Redeemed</i>
Treasury Bill Series 1266 — (Concluded)			
Mar. 19/80	13.780%	Mar. 19/80	\$ 8,000,000.00
Mar. 19/80	13.760%	Mar. 19/80	2,000,000.00
Mar. 26/80	13.880%	Mar. 26/80	3,000,000.00
Mar. 26/80	13.860%	Mar. 26/80	2,000,000.00
Mar. 26/80	13.840%	Mar. 26/80	5,000,000.00
Treasury Bill Series 1294			
Mar. 31/80	14.000%	Mar. 31/80	3,000,000.00
Mar. 31/80	14.000%	Mar. 31/80	3,000,000.00
Mar. 31/80	14.000%	Mar. 31/80	6,000,000.00
Mar. 31/80	14.000%	Mar. 31/80	4,500,000.00
Mar. 31/80	14.000%	Mar. 31/80	20,000,000.00
Mar. 31/80	14.000%	Mar. 31/80	16,500,000.00

Total Treasury Bills Redeemed 1979/80.....\$ 370,062,492.35

DETAILS OF LOANS, ADVANCES AND INVESTMENTS
CONSOLIDATED FUND
 FARMSTART

Statutory Appropriation		Advances	
Estimate	<u>\$ 9,300,000.00</u>	.....	<u>\$ Nil</u>

CROWN INVESTMENTS CORPORATION OF SASKATCHEWAN

Statutory Appropriation		Advances	
Estimate	<u>\$ 2,300,000.00</u>	.....	<u>\$ 16,205,000.00</u>

SASKATCHEWAN ECONOMIC DEVELOPMENT CORPORATION
 PURCHASE OF SECURITIES OF THE SASKATCHEWAN
 ECONOMIC DEVELOPMENT CORPORATION

Statutory Appropriation		Payments	
Estimate	<u>\$ 20,800,000.00</u>	.....	<u>\$ Nil</u>

SASKATCHEWAN HOUSING CORPORATION

Statutory Appropriation		Advances	
Estimate	<u>\$ 43,400,000.00</u>	.....	<u>\$ 46,140,000.00</u>

THE SASKATCHEWAN LAND BANK COMMISSION

Statutory Appropriation		Advances	
Estimate	<u>\$ 20,000,000.00</u>	.....	<u>\$ 20,000,000.00</u>

SASKATCHEWAN MUNICIPAL FINANCING CORPORATION

Statutory Appropriation		Advances	
Estimate	<u>\$ 10,000,000.00</u>	.....	<u>\$ Nil</u>

SASKATCHEWAN POWER CORPORATION

Statutory Appropriation		Advances	
Estimate	<u>\$ 117,400,000.00</u>	.....	<u>\$ 60,000,000.00</u>

SASKATCHEWAN TELECOMMUNICATIONS

Statutory Appropriation		Advances	
Estimate	<u>\$ 52,100,000.00</u>	.....	<u>\$ 40,000,000.00</u>

SASKATCHEWAN WATER SUPPLY BOARD

Statutory Appropriation		Payments	
Estimate	<u>\$ 600,000.00</u>	.....	<u>\$ Nil</u>

AGRICULTURE

ADVANCES TO THE SASKATCHEWAN CROP INSURANCE
 FUND PURSUANT TO AN AGREEMENT BETWEEN THE
 GOVERNMENT OF SASKATCHEWAN AND THE GOVERNMENT
 OF CANADA

Estimate	<u>\$ 24,100,000.00</u>	Advances	<u>\$ Nil</u>
Total Payments			<u>\$ 31,517,245.55</u>
Less: Reimbursements			<u>31,517,245.55</u>
			<u>\$ Nil</u>

*DETAILS OF LOANS, ADVANCES AND INVESTMENTS
CONSOLIDATED FUND—(Concluded)*

AGRICULTURE—(Concluded)

LOANS AND ADVANCES, PURSUANT TO THE SASKATCHEWAN
AGRICULTURAL RETURNS STABILIZATION ACT, 1975

Statutory Appropriation

Estimate	\$ 300,000.00	Advances	\$ Nil
	<u>300,000.00</u>		<u>Nil</u>

CO-OPERATION AND CO-OPERATIVE DEVELOPMENT

TO MAKE LOANS TO, AND PURCHASE SHARES IN, CO-OPERATIVE ASSOCIATIONS
AND CREDIT UNIONS, PURSUANT TO THE DEPARTMENT OF CO-OPERATION AND
CO-OPERATIVE DEVELOPMENT ACT AS AMENDED

Estimate	\$ 100,000.00	Payments	\$ Nil
	<u>100,000.00</u>		<u>Nil</u>

FINANCE

TO PROVIDE FOR LOANS AND ADVANCES AUTHORIZED BY ANY ACT, UPON
SUCH TERMS AND CONDITIONS AS MAY BE AUTHORIZED BY THE LIEUTENANT
GOVERNOR IN COUNCIL

Estimate	\$ 60,000.00	Payments	\$ Nil
	<u>60,000.00</u>		<u>Nil</u>

SASKATCHEWAN HERITAGE FUND

POTASH CORPORATION OF SASKATCHEWAN

Estimate	\$ 13,400,000.00	Advances	\$ 13,400,000.00
	<u>13,400,000.00</u>		<u>13,400,000.00</u>

SASKATCHEWAN POWER CORPORATION
ADVANCES FOR LOANS TO HOME OWNERS
FOR ENERGY CONSERVATION

Estimate	\$ 2,000,000.00	Advances	\$ 1,300,000.00
	<u>2,000,000.00</u>		<u>1,300,000.00</u>

SASKATCHEWAN MINING DEVELOPMENT CORPORATION

Estimate	\$ 78,700,000.00	Payments	\$ 78,700,000.00
	<u>78,700,000.00</u>		<u>78,700,000.00</u>

*DETAILS OF DEBT REDEMPTION, SINKING FUND AND
INTEREST PAYMENTS
FINANCE
DEBT REDEMPTION*

Statutory Appropriation		Payments	
Estimate	\$ 14,175,910.00	.....	\$ 490,860,806.80
Debentures			\$ 120,798,314.45
Treasury Bills			370,062,492.35
			<u>\$ 490,860,806.80</u>

SINKING FUND PAYMENTS

Statutory Appropriation		Payments	
Estimate	\$ 687,750.00	.....	\$ 687,750.00
Total Payments			\$ 22,946,169.36
Less Reimbursements:			
Saskatchewan Power Corporation	\$ 15,648,415.00		
Saskatchewan Telecommunications	6,311,805.00		
Saskatchewan Universities Commission	71,774.36		
Saskatchewan Water Supply Board	226,425.00		
			<u>\$ 22,258,419.36</u>
Province's Share of Payments			<u>\$ 687,750.00</u>

INTEREST ON PUBLIC DEBT — CROWN ENTERPRISE SHARE
(PAID BY PROVINCE)

Statutory Appropriation		Advances	
Estimate	\$ Nil	.....	\$ Nil

Public Issue Debentures

5%	September 30, 1979	\$ 176,525.00
6%	October 1, 1979	381,960.00
5-1/4%	April 1, 1980	191,415.00
6%	April 1, 1980	267,510.00
5%	June 1, 1980	95,138.50
5-1/2%	July 15, 1980	192,933.33
5-1/2%	March 15, 1981	323,838.90
5-1/4%	October 16, 1981	210,874.51
9%	December 2, 1981	1,350,000.00
5-1/2%	February 15, 1982	455,434.46
7-3/4%	February 17, 1982	930,000.00
5-1/4%	May 1, 1982	359,918.16
5-1/4%	July 15, 1982	481,995.08
5-1/2%	November 15, 1982	503,980.70
5%	January 1, 1983	1,435,703.86
4-1/8%	June 2, 1983	768,910.98
5%	September 1, 1983	403,107.53
4-3/4%	January 2, 1984	1,122,042.50
5-1/2%	January 15, 1984	373,064.24
8-3/8%	January 28, 1984	6,281,250.00
5%	September 15, 1984	673,341.56
5-1/2%	July 15, 1985	339,993.76
8-1/2%	November 1, 1985	4,250,000.00
5-1/2%	December 1, 1985	564,145.13
8-3/4%	September 1, 1986	7,687,312.50
6-1/4%	October 1, 1986	713,750.00
6%	March 1, 1987	633,835.47
9-1/4%	October 2, 1987	6,937,500.00
7-1/4%	August 15, 1988	888,400.24

**DETAILS OF DEBT REDEMPTION, SINKING FUND AND
INTEREST PAYMENTS— (Concluded)**

**INTEREST ON PUBLIC DEBT—CROWN ENTERPRISE SHARE
(PAID BY PROVINCE)— (Concluded)**

Public Issues Debentures— (Concluded)

7-5/8%	February 15, 1989	\$ 1,383,867.16
4-7/8%	October 1, 1990	941,923.62
8-3/4%	December 1, 1990	1,312,500.00
5-3/4%	July 1, 1991	164,658.73
5-1/2%	January 15, 1994	222,289.80
7-3/4%	February 15, 1998	2,325,000.00
8-1/4%	December 3, 1998	2,475,000.00
10%	December 2, 1999	4,500,000.00
9-7/8%	November 3, 2000	6,912,500.00
10-1/4%	April 1, 2001	7,687,500.00
9%	February 1, 2002	6,750,000.00
9-1/2%	June 15, 2003	7,125,000.00
10%	May 15, 2004	5,000,000.00
8.7%	November 15, 2006	12,748,218.75
8-5/8%	May 15, 2007	12,639,614.07
9-1/4%	April 15, 2008	13,422,906.26
		<u>\$ 124,604,859.80</u>

Debentures Issued to the Canada Pension Plan Investment Fund — Various Issues 53,612,755.20

Debentures Issued to the Municipal Development Loan Fund — Various Issues 301,811.01

Debentures Issued under the Federal-Provincial Employment Loans Program 87,524.09

\$ 178,606,950.10

Less: Interest on Advances to:

Saskatchewan Power Corporation	\$ 81,882,669.55
Saskatchewan Telecommunications	39,985,956.85
Saskatchewan Universities Commission	159,036.00
Saskatchewan Water Supply Board	961,671.70
Saskatchewan Economic Development Corporation	5,057,463.12
Saskatchewan Land Bank Commission	8,534,829.30
FarmStart Corporation	6,678,289.00
Saskatchewan Housing Corporation	11,424,526.40
Saskatchewan Oil and Gas Corporation	2,125,000.00
Potash Corporation of Saskatchewan	6,281,250.00
Crown Investments Corporation	15,126,923.08
Interest under The Municipal Development and Loan (Saskatchewan) Act	301,811.01
Interest under the Federal-Provincial Employment Loans Program	87,524.09
	<u>\$ 178,606,950.10</u>
	<u><u>\$ Nil</u></u>

INTEREST ON TREASURY BILLS

Treasury Bill Series Number:

1260	\$ 3,593.32
1262	28,169.34
1265	63,225.00
1267	98,548.62
1272	106,233.74
1276	102,900.00
1280	117,700.00
1282	141,000.00
	<u>\$ 661,370.02</u>

Less:

Interest on Advances to:	
Saskatchewan Power Corporation	661,370.02
	<u><u>\$ Nil</u></u>

APPENDIXES TO FINANCIAL STATEMENTS

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Explanatory Note:

In presenting the Government Accounts, the cash basis of accounting rather than the accrual basis is followed.

Information concerning various accruals does not appear on the balance sheet. Memorandum data concerning accruals is presented in the following appendixes.

These accruals do not include amounts receivable from or payable to the Government of Canada under cost sharing or other fiscal arrangements. (See Note 15).

APPENDIXES TO THE FINANCIAL STATEMENTS

For the Year Ended March 31, 1980

TAXES RECEIVABLE

Mineral Resources:

Mineral Acreage Tax		\$	143,479
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Revenue, Supply and Services:

Education and Health Tax	\$	2,669,385	
Less: Allowance for Uncollectibles		808,013	\$
			1,861,372
Gasoline Tax		265,566	
Hospital Revenue Tax		327,681	
Liquor Consumption Tax		244,955	
Regional Public Health Tax		127	
Succession Duty		708,343	
Tobacco Tax		241,984	3,650,028
			<u>\$</u>
			<u>3,793,507</u>

INTEREST DUE AND ACCRUED

	<i>Interest Due</i>	<i>Interest Accrued</i>	<i>Total</i>
Agriculture:			
South Saskatchewan River Irrigation Project:			
Alfa Cubers Mutual Limited	\$	3,455	\$
			3,455
Provincial Land Sales	2,934	175,577	178,511
Guaranteed Dwelling Loans Implemented		5,251	5,251
Kenrose Manufacturing Corporation Cert.		9,133	9,133
Conservation & Land Improvement Loans	15,303	13,216	28,519
Education:			
Loans to School Divisions		50,323	50,323
Finance:			
Loans to and Investments in Crown Corporations:			
Saskatchewan FarmStart Corporation		1,650,564	1,650,564
Saskatchewan Economic Development Corporation		2,168,570	2,168,570
Saskatchewan Housing Corporation		4,152,014	4,152,014
Saskatchewan Land Bank Commission		2,913,070	2,913,070
Saskatchewan Oil and Gas Corporation		885,417	885,417
Saskatchewan Power Corporation		27,534,993	27,534,993
Saskatchewan Telecommunications		13,865,551	13,865,551
Saskatchewan Universities Commission		39,759	39,759
Saskatchewan Water Supply Board		247,050	247,050
Potash Corporation of Saskatchewan		1,084,161	1,084,161
Crown Investments Corporation		6,283,894	6,283,894
Other Loans and Advances:			
Consolidated Fund Investment		1,591,067	1,591,067
Mineral Resources Suspense Account Investment		6,693	6,693
Department of Agriculture — Lands Branch		9,133	9,133
Government Services:			
Sturdy Stone Centre Merchants Association ..	71		71
Other	42		42
Health:			
Provincial Training Grants	538	95	633
Student Aid Fund	1,305	875	2,180
Industry and Commerce:			
Disruptive Circumstances Assistance Plan	\$	14,970	
Less: Allowance for Uncollectibles	14,970		
Rural Community Business Retention Program	\$	2,765	
Less: Allowance for Uncollectibles	2,750		
	15		15

INTEREST DUE AND ACCRUED — (Concluded)

Labour:			
Wage Collection Trust Account	\$	200	\$ 200
Labour Clearing Account		105	105
Municipal Affairs:			
Loans to Municipalities under The Municipal Development and Loans (Saskatchewan) Act		172,302	172,302
Loans to Industrial Towns		5,247	5,247
Federal-Provincial Employment Loans Program		29,827	29,827
Provincial Employment Loans Program		3,011	3,011
Federal-Provincial Winter Capital Projects		258,877	258,877
Provincial Winter Capital Projects		41,921	41,921
Agricultural Service Centres Program		374,277	374,277
Office of the Rentalsman:			
Provincial Mediation Board		654	654
Revenue, Supply and Services:			
Loans to Settlers for Clearing and Breaking		13,216	13,216
Loans to Settlers for Seed Grain, and Seeding Supplies and Summerfallowing Assistance		42,636	42,636
Social Services:			
Educational Assistance	581		581
	<u>\$ 20,789</u>	<u>\$ 63,632,134</u>	<u>\$ 63,652,923</u>

MISCELLANEOUS LOANS AND ADVANCES

Agriculture:			
Guaranteed Dwelling Loans Implemented	\$	7,655	
South Saskatchewan River Irrigation Project — Alfa Cubers Mutual Limited			
Purchase of Shares	\$ 500		
Loans	<u>55,283</u>		
		<u>55,783</u>	\$ 63,438
Education:			
School Treasurer's Bond Premiums			24
Government Services:			
Sturdy Stone Centre Merchants Association ..			7,747
Health:			
Professional Training Assistance	\$	23,170	
Student Aid Fund		119,180	
Education Leave		<u>525</u>	142,875
Industry and Commerce:			
Rural Community Business Retention Program	\$	15,412	
Less: Allowance for Uncollectibles	<u>15,000</u>	\$ 412	
Disruptive Circumstances Assistance Plan	\$ 40,936		
Less: Allowance for Uncollectibles	<u>31,931</u>	9,005	
Small Industry Development Program		<u>712,450</u>	721,867
Municipal Affairs:			
Village of Prud'homme			2,000
Revenue, Supply and Services:			
Clearing and Breaking	\$	1,521	
Seed Grain, Seeding and Summerfallowing Assistance		<u>3,391</u>	4,912
Social Services:			
Educational Assistance			26,490
			<u>\$ 969,353</u>

MISCELLANEOUS ACCOUNTS RECEIVABLE

Agriculture:

Public Domain — Lands:

Land Sales:

Principal Outstanding.....	\$	4,443,679	
Principal Due		125,109	
Grazing and Other Leases.....	\$	335,986	
Less: Allowance for Uncollectibles		36,190	299,796
Small Irrigation Leases			2,761
Crop Share Leases			35,773

Sales:

Sale of Improvement on Provincial Lands.....			19,214
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Services:

Meat Inspection			10,826
Bulk Milk Tank Chart Conversion.....			12,938
Rabies Compensation.....			400
Rentals.....			495

Fees:

Stock Inspection			16,633
Community Pastures	\$	474,676	
Less: Allowance for Uncollectibles		37,643	437,033
Sheep Community Pastures			11,077
Miscellaneous			70

Advances and Other Receivables:

Veterinary Scholarships.....			875
Other Receivables			2
Salaries — Overpayments.....			1,999
FarmStart Corporations			286,685

S 5,705,365

Attorney General:

Fees:

Administration Fees.....	\$	13,484	
Transcript Fees		1,973	
Other		59	

Shared Cost:

Municipalities — Royal Canadian Mounted Police Costs.....		456,405	
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471,921

Continuing Education:

Services:

Vocational and Technical Training Centre Course Costs	\$	324,571	
Vocational and Technical Training Tuition Fees		41,766	
Miscellaneous receivables		3,954	

370,291

Culture and Youth:

Rentals — Equipment	\$	190	
Sales — Publications		22	
Fees — Film Classification.....		11,095	

11,307

Education:

Sales of Maps, Prints and Publications	\$	56	
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Services:

Government Correspondence School		4,281	
School for the Deaf — Maintenance Charges.....		123,736	

128,073

Environment:

Miscellaneous.....			20,888
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Executive Council:

Services — Miscellaneous			483
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Finance:

Chamberlain Troutmasters Company	\$	4,349	
Patronage Dividends Retained by Co-operatives.....		327,258	
Public Employee Superannuation Plan		60,799	
Incremental Road Construction Cost — (Prince Albert Pulp Company Limited)		114,500	

506,906

MISCELLANEOUS ACCOUNTS RECEIVABLE—(Continued)

Government Services:

Rentals — Property Sales	\$	290,746	
Sales — Property		414,664	
Services:			
Water, Sewage, Electrical Power and Steam Heat Supplied to Tenants		72,535	
Personal Mileage		903	
Miscellaneous		1,241	
WESCO Westinghouse Canada Limited		179,954	
	\$		960,043

Health:

Services:			
Air Ambulance	\$	26,412	
Provincial Laboratory		1,619	
Miscellaneous:			
Psychiatric Staff Salaries Paid on Behalf of Certain Hospitals....		1,375	
Hearing Aid Plan		38,213	
Other		2,152	
Saskatchewan Aids to Independent Living		12,623	
			82,394

Highways and Transportation:

Sales — Miscellaneous	\$	4,519	
Services — Miscellaneous		59,198	
Province of Alberta — Highway No. 17 Agreement		408,624	
AMOK Ltd. — Highway No. 155 Agreement		672,938	
International Minerals		298,421	
Urban Assistance Programs — Municipalities		231,255	
Other		2,756	
			1,677,711

Industry and Commerce:

Isman Hide and Fur	\$	3,200	
IPSCO		56,125	
			59,325

Labour:

Fees:			
Annual Registration of Pressure Vessel Fees	\$	25,877	
Boiler and Pressure Vessel Inspection Fees		38,476	
Electrical Inspection Fees		21,790	
Gas Inspection Fees		8,617	
Miscellaneous		616	
Shared Cost Programs — Worker's Compensation Board of Sask		1,149,226	
			1,244,602

Legislation:

Services			379
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Mineral Resources:

Sales and Services	\$	14,291	
Bank Interest		1,598	
			15,889

Municipal Affairs:

Municipalities — Agricultural Service Centres Program	\$	82,544	
Services		23,543	
Drought Assistance Program		1,145	
			107,232

Department of Northern Saskatchewan:

Agricultural Leases	\$	7,207	
Resource Leases		51,620	
Educational Leave Allowances		95,729	
Grazing Fees		2,550	
Relocation Payments		831	
Rental — Property and Building Rental		16,388	
Salary Overpayments		9,519	
Travel Advances		6,880	
Miscellaneous		122,493	
			313,217

MISCELLANEOUS ACCOUNTS RECEIVABLE — (Concluded)

Provincial Auditor:		
Services — Audit Fees	\$	284,041
Public Service Superannuation Board:		
Interest Arrears	\$	180
Employee Contributions to Retirement Plans:		
Superannuation		49,372
Employee Savings Plan		434
Miscellaneous		5,967
		<u>55,953</u>
Revenue, Supply and Services:		
Sales:		
Publications	\$	10,646
Services:		
Gasoline Dyeing		1,858
Miscellaneous — Motor Licences Issuers Accounts		4,090
Advances and Receivables:		
Advertising and Gazette Publications		387
Metered Postage		27,506
Training on the Job		1,321
		<u>45,808</u>
Social Services:		
Maintenance Charges	\$	118,663
Miscellaneous		5,514
Advances and Receivables:		
Due from Individuals under Various Welfare Programs		22,492
Receivable Pursuant to Court Order		42,035
Inter-Provincial Task Force		2,548
		<u>191,252</u>
Tourism and Renewable Resources:		
Lands, Forests, Game, Fur, Fishing and Water Licences and		
Royalties	\$	415,145
Rentals — Lot Rentals and Special Leases		3,671
Sales — Maps and Photos		12,261
		<u>431,077</u>
	\$	<u><u>12,684,157</u></u>

INSTITUTIONAL STORES, LIVESTOCK, AGRICULTURAL PRODUCTS, ETC.

Agriculture:		
Livestock	\$	3,219,088
Education:		
Institutional Stores, School for the Deaf		3,281
Health:		
Institutional Stores:		
Saskatchewan Hospital, North Battleford	\$	57,972
Saskatchewan Hearing Aid Plan		108,646
		<u>166,618</u>
Industry and Commerce:		
Scrap Vehicles		9,059
Social Services:		
Institutional Stores:		
Pine Grove Correctional Centre, Prince Albert	\$	4,523
Provincial Correctional Centre, Prince Albert		121,232
Provincial Correctional Centre, Regina		77,487
Kilburn Hall, Saskatoon		5,032
Lakeside Home, Wolseley		22,307
Saskatchewan Boys' School, Regina		3,306
Valley View Centre, Moose Jaw		939,020
North Park Centre, Prince Albert		108,658
Community Training Residences		3,475
Dales House		1,240
North Battleford Community Correctional Centre		1,534
		<u>1,287,814</u>
	\$	<u><u>4,685,860</u></u>

INTEREST ACCRUED ON FUNDED DEBT AND TREASURY BILLS

Interest Accrued on Funded Debt	\$	61,270,548
Interest Accrued on Treasury Bills		164,444
	\$	<u><u>61,434,992</u></u>

ACCOUNTS PAYABLE

See Schedule C 37	\$	<u><u>19,480,315</u></u>
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FINANCIAL STATEMENTS OF WORKING CAPITAL ADVANCES

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STATEMENT 1

AGRICULTURAL SUPPLIES ADVANCE ACCOUNT

BALANCE SHEET

March 31, 1980

(with comparative figures at March 31, 1979)

	1980	1979
ASSETS		
Current:		
Accounts receivable	\$ 41,957	\$ 557
Inventories (Notes 1(b) and 3)	1,596,278	1,713,359
Prepaid insurance	12,902	12,988
Total current assets	1,651,137	1,726,904
Equipment (at cost less accumulated depreciation 1980 — \$2,546; 1979 — \$1,865)	4,264	4,945
	<u>\$ 1,655,401</u>	<u>\$ 1,731,849</u>
LIABILITIES		
Current:		
Accounts payable	\$ 675	\$ 49
Due to the Minister of Finance (Statement 4)	1,654,726	1,731,800
	<u>\$ 1,655,401</u>	<u>\$ 1,731,849</u>

(See accompanying notes to the financial statements)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the balance sheet of the Agricultural Supplies Advance Account as at March 31, 1980 and the statements of income, changes in financial position and amount due to the Minister of Finance for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Advance Account as at March 31, 1980 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

REGINA, SASKATCHEWAN, July 2, 1980.

W. G. LUTZ, F.C.A.,
Provincial Auditor.

NOTES TO FINANCIAL STATEMENTS

March 31, 1980

1. Accounting Policies

- (a) Depreciation on equipment is calculated at the rate of 10% per annum on the straight line basis.
- (b) (i) In arriving at the cost valuation of chemical inventories the "average cost" method is used. In addition, for the year ended March 31, 1978, the Advance Account adopted the policy of providing an allowance for the deterioration of the chemicals used in the control of grasshoppers. This chemical deteriorates over a period of time and must be reformulated prior to being sold. This reformulation results in a loss of quantity available for sale plus costs for labour and materials. To provide for this deterioration an allowance of 5% of the cost of the chemical is made annually, commencing one year after it has been acquired.
- (ii) Dairy cattle were purchased during the current fiscal year and subsequently sold to dairy producers. Any cattle on hand as at March 31, 1980 were valued at specific cost.

AGRICULTURAL SUPPLIES ADVANCE ACCOUNT

NOTES TO FINANCIAL STATEMENTS—(Concluded)

1. Accounting Policies—(Concluded)

(c) In accordance with established government practice the Advance Account has not been charged with any occupancy costs and no provision for such costs is reflected in these statements. These costs are borne by the Department of Government Services.
In addition, administrative salaries have not been charged to the Advance Account as these costs are borne by the Departments of Agriculture and Finance respectively.

(d) Pursuant to Treasury Board Regulations, the net income (loss) of the Advance Account is paid to (recovered from) the Department of Agriculture in the subsequent fiscal year.

2. The Department of Agriculture Act, R.S.S. 1978, c. D-8, section 14(2) places \$6,000,000 as the maximum which at any time may be outstanding as an advance by the Minister of Finance to the Agricultural Supplies Advance Account.

3. Inventory

A substantial portion of the inventory consists of a chemical used primarily in the control of grasshoppers. This chemical was acquired in anticipation of severe grasshopper infestation. Weather conditions in the spring and early summer of 1975 and 1976 prevented or delayed the grasshopper hatch sufficiently to reduce or eliminate any threat of heavy infestation during 1976 and the immediately succeeding year in Saskatchewan. As a result of the above, demand for the chemical is dependent upon the following factors:

(a) Future grasshopper infestations in the world grain growing regions and in particular the Canadian Prairies.

(b) The availability of alternative chemical during future outbreaks.

During the current fiscal year the grasshopper poison inventory was reduced by a provision for deterioration of \$84,441 determined in accordance with the method outlined in note 1(b)(i).

STATEMENT 2

STATEMENT OF INCOME

Year ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Sales — cattle	\$ 158,634	\$
— grasshopper spray	40,114	1,182
— others.....	73	.....
	<u>198,821</u>	<u>1,182</u>
Cost of sales	193,289	1,027
Gross profit	<u>5,532</u>	<u>155</u>
Operating expenses:		
Allowance for inventory obsolescence (Notes 1 (b) and 3)	84,441	85,018
Equipment rental.....	.....	699
Insurance.....	17,311	21,326
Handling and freight charges	990	90
Miscellaneous.....	347	1,163
Depreciation.....	681	681
Boarding — cattle.....	10,655	.....
Veterinary services.....	958	.....
	<u>115,383</u>	<u>108,977</u>
Net loss — to Statement 4	\$ 109,851	\$ 108,822

(See accompanying notes to the financial statements)

STATEMENT 3

AGRICULTURAL SUPPLIES ADVANCE ACCOUNT*STATEMENT OF CHANGES IN FINANCIAL POSITION**Year Ended March 31, 1980*

(with comparative figures for the previous year)

	1980	1979
Source of funds:		
Recovery of prior years net loss from Department of Agriculture	\$ 108,822	\$ 218,570
Application of funds:		
Operations		
Net Loss	109,851	108,822
Item not requiring an outlay of funds — depreciation	(681)	(681)
Total funds applied to operations	109,170	108,141
Advances repaid to Minister of Finance in excess of advances received during the year (Statement 4)	76,045	211,542
	185,215	319,683
Decrease in working capital	76,393	101,113
Working capital, beginning of year	1,726,855	1,827,968
Working capital, end of year	\$ 1,650,462	\$ 1,726,855
Represented by:		
Current assets	\$ 1,651,137	\$ 1,726,904
Current liabilities	675	49
Working capital	\$ 1,650,462	\$ 1,726,855

(See accompanying notes to the financial statements)

STATEMENT 4

*STATEMENT OF AMOUNT DUE TO MINISTER OF FINANCE**Year Ended March 31, 1980*

(with comparative figures for the previous year)

	1980	1979
Advances:		
Payments by Minister of Finance (Schedule 1)		
Salaries, services and gratuities	\$ 358	\$ 737
Other payments	193,125	35,901
	193,483	36,638
Less: Deposits with Minister of Finance, including net loss recovered for prior period	269,528	248,180
Excess of advances repaid over advances received — to Statement 3	(76,045)	(211,542)
Balance, beginning of year	1,840,622	2,052,164
Balance, end of year (Note 2)	1,764,577	1,840,622
Less: Loss recoverable from the Department of Agriculture (Statement 2) (Note 1(d))	109,851	108,822
Total due to Minister of Finance — to Statement 1	\$ 1,654,726	\$ 1,731,800

(See accompanying notes to the financial statements)

SCHEDULE 1

AGRICULTURAL SUPPLIES ADVANCE ACCOUNT*DETAIL OF PAYMENTS BY THE MINISTER OF FINANCE**Year Ended March 31, 1980**Salaries, Services and Gratuities, Travel, Sustenance and Vehicle Expense:*

	<i>Salaries</i>	<i>Travel</i>
Salaries under \$10,000.00	\$ 357.69	\$
<i>Other Payments:</i>		
Entner Earl — boarding cattle	\$	10,655.00
Saskatchewan Government Insurance		15,750.00
Whitecairn Farm Ltd.		160,650.00
Payees under \$5,000.00		6,070.05
	\$	193,125.05

STATEMENT 1

CONSERVATION AND DEVELOPMENT ADVANCE ACCOUNT

BALANCE SHEET

March 31, 1980

(with comparative figures at March 31, 1979)

	1980	1979
ASSETS		
Current:		
Accounts receivable	\$ 708,074	\$ 866,192
Prepaid expenses .....	.....	12,287
Inventories valued at the lower of cost and replacement cost		
Work in process	71,419	119,105
Repair parts, maintenance supplies, fuel, project tools and materials	221,197	272,440
Total current assets	1,000,690	1,270,024
Fixed:		
Machinery and equipment (Note 3)	1,049,034	968,147
	<u>\$ 2,049,724</u>	<u>\$ 2,238,171</u>
LIABILITIES		
Current:		
Accounts payable	\$ 94,710	\$ 86,616
Due to Minister of Finance (Statement 4)	1,955,014	2,151,555
	<u>\$ 2,049,724</u>	<u>\$ 2,238,171</u>

(See accompanying notes to the financial statements)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the balance sheet of the Conservation and Development Advance Account as at March 31, 1980 and the statements of income, changes in financial position and amount due to the Minister of Finance for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Advance Account as at March 31, 1980 and the results of its operations, the changes in its financial position and the amount due to the Minister of Finance for the year then ended, in accordance with the basis of accounting as described in Note 1, applied on a basis consistent with that of the preceding year.

REGINA, SASKATCHEWAN, July 21, 1980.

W. G. LUTZ, F.C.A.,
Provincial Auditor.

CONSERVATION AND DEVELOPMENT ADVANCE ACCOUNT

NOTES TO FINANCIAL STATEMENTS

March 31, 1980

1. Accounting Policies

- (a) The accounting policies for the Conservation and Development Advance Account are set forth in regulations authorized by Treasury Board issued under the provisions of Section 16 of The Department of Finance Act. Briefly stated, the regulations provide that the services offered by the Advance Account shall be charged to the user at rates sufficient to recover the costs of providing those services.

The department has interpreted the regulations to mean that expenditures to be charged to the Advance Account and hence recovered should be confined to those directly related to the stores, equipment repair and operations and custom work as more particularly identified in the notes below. This interpretation excludes from the scope of Advance Account activities direct costs of projects which have been contracted for with private contractors by the department. All such costs are borne directly by the appropriation of the Department of Agriculture. In addition, certain occupancy and employee benefit costs are borne, in accordance with established government practice, by the Department of Government Services and the Department of Finance, respectively.

(b) Depreciation

Machinery and Equipment

Depreciation on machinery and equipment is determined by estimating the useful life in miles, hours, or months of each unit and allocating the cost to operations on the basis of usage.

A modification of the above practice is employed in cases where equipment is not utilized to an established minimum. For the current year depreciation expense has been increased by \$12,351 (1979 — \$19,007) for this under-utilization.

Garage Tools and Equipment

Depreciation is calculated on the straight line basis with the current annual rate being 20% of cost.

(c) Equipment Rental Rates

The rental rates charged by the Advance Account for use of its machinery and equipment are calculated to return to the Advance Account by way of rentals, sufficient funds to recover the following Advance Account costs:

- (1) Depreciation provision
- (2) Repair and overhaul costs
- (3) Operating costs of fuel, oil and ordinary maintenance repairs
- (4) A portion of administrative expenses and garage overhead

Each of the foregoing components of the rental rate is reviewed annually and revised as required by the management of the Advance Account. Approval of the Minister of Agriculture is obtained to authorize the revisions to the equipment rental rates.

(d) Surcharges on Material and Labour

- (1) Material surcharge — a percentage surcharge is applied to the cost of material issued from the Advance Account inventories to recover the costs associated with handling the materials.
- (2) Labour surcharge — a percentage surcharge is applied to labour costs to recover sick leave and workers' compensation payments.
- (3) An exception to the policy of calculating surcharges occurs in the Emergency Farm Dugout Pumping Program in that flat rates are set for services provided. The rates are designed to recover equipment rental, labour and administrative costs of the program.

(e) Administrative Markup

An administrative markup is charged on most activities of the Advance Account to cover administrative costs.

(f) Disposition of Net Income or Loss

Section 28 of The Department of Agriculture Act, being Chapter D-8, 1978 states that the net income or loss of the Advance Account shall be paid into or charged to the Consolidated Fund in the fiscal year following that in which the net income or loss resulted.

2. Authorized Amount of Advance

Section 21(2) of The Department of Agriculture Act places \$3,500,000 as the maximum which at any time may be outstanding as an advance by the Minister of Finance to the Conservation and Development Advance Account.

CONSERVATION AND DEVELOPMENT ADVANCE ACCOUNT

NOTES TO FINANCIAL STATEMENTS—(Concluded)

3. Machinery and Equipment

	1980		1979	
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value
Machinery and equipment	\$ 1,999,503	\$ 955,853	\$ 1,043,650	\$ 960,061
Garage tools and equipment	35,680	30,296	5,384	8,086
	<u>\$ 2,035,183</u>	<u>\$ 986,149</u>	<u>\$ 1,049,034</u>	<u>\$ 968,147</u>

4. Comparative Figures

Certain changes have been made in the 1979 comparative figures in order to make them conform with the current year's presentation.

STATEMENT 2

STATEMENT OF INCOME

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Revenue:		
Custom work	\$ 2,202,392	\$ 2,356,787
Rental of machinery	82,428	65,001
Meal sales	4,247	6,630
Scrap sales	1,147	172
Total revenue	<u>2,290,214</u>	<u>2,428,590</u>
Expense:		
Custom work	1,850,203	1,955,447
Repair and overhaul costs	117,647	139,859
Depreciation expense	83,402	79,393
Fuel, oil, grease	79,797	75,117
Vehicle licences and insurance	22,236	20,536
Travel and sustenance	5,337	3,721
Meal supplies	3,922	7,203
Garage overhead	34,189	37,114
Provision for uncollectible accounts .....	.....	353
Storeroom overhead	11,125	21,912
Project tools expense	86	70
Supervisors' salaries and travel	132,127	124,541
Office salaries	55,990	55,040
Administration expense	21,635	3,478
(Gain) loss on sale of inventory .....	.....	(470)
(Gain) loss on sale of equipment	(59,562)	(54,024)
Total expense	<u>2,358,134</u>	<u>2,469,290</u>
Net loss	<u>\$ 67,920</u>	<u>\$ 40,700</u>

(See accompanying notes to the financial statements)

STATEMENT 3

CONSERVATION AND DEVELOPMENT ADVANCE ACCOUNT

STATEMENT OF CHANGES IN FINANCIAL POSITION

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Source of funds:		
From operations		
Net (loss) income.....\$	(67,920)	\$ (40,700)
Items not affecting funds flow		
— depreciation.....	83,402	79,393
— gain on disposal of fixed assets.....	(59,562)	(54,494)
Funds provided from operations.....	(44,080)	(15,801)
Proceeds from sale of fixed assets.....	89,632	101,908
Advances received from Minister of Finance in excess of advances repaid (Statement 4).....	129,304	679,368
	<u>174,856</u>	<u>765,475</u>
Application of funds:		
Purchase of fixed assets.....	194,359	120,295
Transfer of prior year's net income.....	.....	93,732
Payment of repair and overhaul provision reduced by 1979 net loss.....	257,925	.....
	<u>452,284</u>	<u>214,027</u>
Increase (decrease) in working capital.....	(277,428)	551,448
Working capital, beginning of year.....	1,183,408	631,960
Working capital, end of year.....\$	<u>905,980</u>	<u>\$ 1,183,408</u>
Represented by:		
Current assets.....\$	1,000,690	\$ 1,270,024
Current liabilities.....	94,710	86,616
	<u>\$ 905,980</u>	<u>\$ 1,183,408</u>

(See accompanying notes to the financial statements)

STATEMENT 4

STATEMENT OF AMOUNT DUE TO MINISTER OF FINANCE

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Advances:		
Payments by Minister of Finance (Schedule 1)		
Salaries, services and gratuities.....\$	576,983	\$ 592,455
Travel, sustenance and vehicle expenses.....	20,061	15,931
Other Payments.....	1,847,482	2,181,048
Net income for prior period paid to Department of Agriculture.....	.....	93,732
Payment of repair and overhaul provision reduced by 1979 net loss.....	257,925	.....
	<u>2,702,451</u>	<u>2,883,166</u>
Less: Deposits with Minister of Finance.....	<u>2,573,147</u>	<u>2,203,798</u>
Excess of advances received over advances repaid — to Statement 3.....	129,304	679,368
Balance, beginning of year.....	1,893,630	1,214,262
Balance, end of year.....	<u>2,022,934</u>	<u>1,893,630</u>

CONSERVATION AND DEVELOPMENT ADVANCE ACCOUNT

STATEMENT OF AMOUNT DUE TO MINISTER OF FINANCE — (Concluded)

Amount payable to Department of Agriculture resulting from write-off of accumulated provision for repair and overhaul, reduced by 1979 net loss	257,925
Net loss for current year transferable to Department of Agriculture	(67,920)
	<u>(67,920)</u>
	<u>257,925</u>
	<u>\$ 1,955,014</u>
	<u>\$ 2,151,555</u>

(See accompanying notes to the financial statements)

SCHEDULE 1

DETAILS OF PAYMENTS MADE BY THE MINISTER OF FINANCE

Year Ended March 31, 1980

Salaries, Services and Gratuities, Travel, Sustenance and Vehicle Expenses:

	Salaries	Travel		Salaries	Travel
Cragg, John F.	\$ 23,856.00	\$	Wilson,		
Crofford, June I.	10,918.19	.....	Ellwood H.	30,666.00	.....
Day labour	356,998.97	.....	Payees under		
Langley, Wilfred C. .	27,259.43	5,934.13	\$10,000.00	49,752.72	.....
Pope, William R.	19,671.77	3,808.14	Other travel:		
Sinclair, John M.	17,828.51	3,575.74	Payees under		
Veitch, Lorne T.	24,397.00	5,185.72	\$2,000.00 .....	.....	1,557.27
Wadsworth,				<u>\$ 576,983.30</u>	<u>\$ 20,061.00</u>
Howard E.	15,634.71	.....		

Other Payments:

A & J Landscaping	\$ 10,198.00	Lewis, C. E. Construction	
Armco Canada Ltd.	32,892.22	Ltd.	6,424.32
Bearing and Transmission		Lindsay Construction Ltd.	142,013.21
(Regina) Ltd.	6,511.79	Ludba Construction and	
Brewsters Heavy Equipment		Concrete Ltd.	15,302.07
Rentals	77,883.66	Mid-West Motors (1966)	
Crown Assets Disposable		Ltd.	34,585.95
Corp.	10,500.00	Miry Creek Water Users	
Diesing, C. Construction	18,974.37	Association	5,150.86
Federated Co-operatives Ltd. .	57,058.95	Moose Jaw, City of	9,054.89
Flett's Springs C & D Area		Mumford Medland Ltd.	21,251.61
Authority	15,874.15	Norquay, Town of	8,068.36
Fruehauf Trailer Co. of		North West Construction	
Canada Ltd.	15,669.15	Ltd.	146,253.26
Gordon, Don S.	24,835.66	Pritchard Engineering Co.	
Gordon, Donald	18,494.61	Ltd.	8,266.88
Gulf Canada	14,183.09	Pro-Ag International	59,894.59
H. C. L. Construction Ltd.	35,768.43	R. & M. Contractors Ltd.	10,322.00
Haines, Richard	12,592.80	Reed Ford Tractor Sales	
Hatke Lake Conservation and		Ltd.	12,414.06
Development	7,828.41	Richardson Culverts Ltd.	16,109.59
Hauser Chev-Olds Ltd.	11,923.34	Russellsteel Ltd.	8,232.31
Highways Advance Account ...	174,934.73	Sask. Government	
Holland, J. Construction	8,563.60	Insurance	10,087.00
Imperial Oil Ltd.	12,032.36	Sask. Power Corporation	9,053.75
Katz Iron and Metal Ltd.	7,848.61	Sask. Wheat Pool	47,221.11
Kerr, Donald L.	9,319.80	SaskComp	11,453.76
Kramer Tractor Ltd.	52,505.18		

CONSERVATION AND DEVELOPMENT ADVANCE ACCOUNT

DETAILS OF PAYMENTS MADE BY THE MINISTER OF FINANCE — (Concluded)

Other Payments — (Concluded)

Shand Creek Conservation and Development Area Authority	102,530.97	Torch River Conservation and Development	22,705.64
Shearer Construction Ltd.	51,095.35	United Grain Growers Ltd.	8,309.40
Slater & Son Construction	6,566.00	Wappel Concrete and Construction Co. Ltd.	11,718.26
South Sask. River Irrigation District No. 1	40,057.59	Westeel-Rosco Ltd.	19,916.04
Spalding Conservation and Development Area	15,718.99	Willow Creek Conservation and Development	20,496.01
St. Peter Conservation and Development Area Authority	14,907.81	Yorkton Creek Watershed Assoc. Board	70,678.39
Sterling Distributors Ltd.	6,527.14	Zenon Park Conservation and Development Area Authority	5,810.82
Systems Centre Advance Account	5,312.80	Payees under \$5,000.00	227,577.56
		<u>\$</u>	<u>1,847,481.28</u>

STATEMENT 1

FAMILY FARM ADVANCE ACCOUNT

BALANCE SHEET

March 31, 1980

(with comparative figures at March 31, 1979)

1980

1979

ASSETS

Current:

Accounts receivable

Farmers, hamlets, villages and government agencies

(Schedule 3)

Other (Schedule 4)

Inventory, at the lower of cost and net realizable value

Prepaid expenses

Total current assets

Other:

Deferred computer costs

Less amortization

Fixed:

	Cost	Accumulated Depreciation
Office equipment	\$ 4,174	\$ 2,766
Warehouse equipment	10,440	6,775
	\$ 14,614	\$ 9,541

LIABILITIES

Current:

Accounts payable

Farmers, hamlets, villages and government agencies prepaid

orders

Accrued salaries

Total current liabilities

Due to Minister of Finance (Statement 4)

(See accompanying notes to the financial statements)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the balance sheet of the Family Farm Advance Account as at March 31, 1980 and the statements of income, amount due to Minister of Finance, and changes in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Advance Account as at March 31, 1980 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

W. G. LUTZ, F.C.A.,
Provincial Auditor.

REGINA, SASKATCHEWAN, July 8, 1980.

FAMILY FARM ADVANCE ACCOUNT

NOTES TO FINANCIAL STATEMENTS

March 31, 1980

1. Accounting policies

(a) Depreciation on office and warehouse equipment is calculated at the rate of 10% per annum on the straight line basis. Deferred computer costs are being amortized over five years, beginning in 1977-78, on a straight line basis.

(b) In arriving at the cost valuations of inventories of water and sewage materials and equipment the "first-in — first-out" method is used.

(c) In accordance with established government practice the Advance Account has not been charged with any occupancy costs as these costs are borne by the Department of Government Services.

In addition administrative salaries, telephone costs and other associated payroll costs have not been charged to the Advance Account as these costs are borne by the Departments of Agriculture and Finance respectively.

(d) Section 13 of The Family Farm Improvement Act, Chapter F-6, R.S.S. 1978, states that the operating surplus (deficit) of the Advance Account shall be paid into (charged to) the Consolidated Fund in the year following that in which it occurred.

(e) Treasury Board Regulation R. 109: 1975-76 directs that fixed assets acquired without charge from a department shall be recorded at original cost less estimated depreciation to date of transfer as assets and amounts due to the Minister of Finance. Depreciation recorded by the Advance Account on these assets should be shown as revenue in the Statement of Income with a corresponding reduction in the amount due to the Minister of Finance.

2. Chapter F-6, Section 8, subsection (2) placed \$3,000,000 as the maximum which may at any time be outstanding as an advance by the Minister of Finance to the Family Farm Advance Account.

STATEMENT 2

STATEMENT OF INCOME

Year Ended March 31, 1980

(with comparative figures for the 1979 year)

	1980	1979
Sale of water and sewage materials.....\$	2,048,205	\$ 1,741,156
Costs of goods sold	1,617,245	1,369,313
Gross profit	430,960	371,843
Miscellaneous revenue	1,944	1,572
Technical and design fees	32,969	56,250
	465,873	429,665
Operating expenses:		
Salaries and wages	451,889	419,024
Travel and sustenance	43,719	39,489
Computer services and rental	11,019	14,860
Office and telephone	6,117	2,291
Amortization of deferred computer costs (Note 1(a))	4,795	4,795
Miscellaneous	5,549	1,915
Depreciation (Note 1(a))	1,130	1,135
Warehouse	4,487	1,271
	528,705	484,780
Income (loss) from operations before the following:.....	(62,832)	(55,115)
Income from Farmstead Mexabitions (Schedule 1)	5,441	3,471
Revaluation of fixed assets (Note 1(e))	245	245
Gain on sale of office equipment	72	5
Net income (loss) to Statement 4	\$ (57,074)	\$ (51,394)

(See accompanying notes to the financial statements)

STATEMENT 3

FAMILY FARM ADVANCE ACCOUNT

STATEMENT OF CHANGES IN FINANCIAL POSITION

Year Ended March 31, 1980

(with comparative figures for the 1979 year)

	1980	1979
Source of funds:		
Operations		
Reimbursement of 1978-79 net loss (Note 1(d))	\$ 51,394	\$ 77,216
Payments in excess of deposits — Minister of Finance (Statement 4)	49,871	.....
Proceeds from sale of fixed assets	175	.....
	<u>101,440</u>	<u>77,216</u>
Application of funds:		
Operations		
Net Loss	57,074	51,394
Items not requiring an outlay of funds — depreciation and amortization net of revaluation	(5,680)	(5,684)
Gain on sale of fixed assets	72	.....
Total funds used by operations	51,466	45,710
Deposits in excess of payments — Minister of Finance .....	.....	69,552
	<u>51,466</u>	<u>115,262</u>
Increase (decrease) in funds	49,974	(38,046)
Funds, at beginning of year	307,029	345,076
Funds, at end of year	<u>\$ 357,003</u>	<u>\$ 307,030</u>
Represented by:		
Current assets	\$ 434,192	\$ 336,967
Current liabilities	77,189	29,937
	<u>\$ 357,003</u>	<u>\$ 307,030</u>

(See accompanying notes to the financial statements)

STATEMENT 4

STATEMENT OF AMOUNT DUE TO MINISTER OF FINANCE

Year Ended March 31, 1980

(with comparative figures for the 1979 year)

	1980	1979
Advances:		
Payments by Minister of Finance (Schedule 2)		
Salaries, services and gratuities	\$ 435,245	\$ 438,940
Travel, sustenance and vehicle expense	32,333	26,460
Other payments	1,951,508	1,506,382
	<u>2,419,086</u>	<u>1,971,782</u>
Less:		
Deposits with Minister of Finance	2,369,215	2,041,334
Excess of payments (deposits) over deposits (payments)	49,871	(69,552)
Balance, beginning of year	377,398	446,950
	<u>427,269</u>	<u>377,398</u>
Net income (loss) for year (Statement 2)	(57,074)	(51,394)
	<u>370,195</u>	<u>326,004</u>
Balance arising from assets transferred from Department of Government Services at no cost (Note 1(e))	1,471	1,715
Total due to Minister of Finance to Statement 1	<u>\$ 371,666</u>	<u>\$ 327,719</u>

(See accompanying notes to the financial statements)

SCHEDULE 1

FAMILY FARM ADVANCE ACCOUNT

SCHEDULE OF FARMSTEAD MEXABITION INCOME

Year Ended March 31, 1980

(with comparative figures for the 1979 year)

	1980			1979
	Regina	Saskatoon	Total	Total
Booth Rentals.....	\$ 56,651	\$ 29,407	\$ 86,058	\$ 73,827
Expenses	51,210	29,407	80,617	70,356
Net Income	\$ 5,441	\$	\$ 5,441	\$ 3,471

SCHEDULE 2

DETAILS OF PAYMENTS BY THE MINISTER OF FINANCE

Year Ended March 31, 1980

Salaries, Services and Gratuities, Travel, Sustenance and Vehicle Expenses:

Salaries		Travel	Salaries		Travel
Albert, Wayne Ed ..\$	11,586.89	\$	Franko, William	21,416.26	576.17
Allen, George E.	18,254.00	749.65	Grigg, John R.	15,188.09	1,475.69
Andersen, William			Gropp, George G. ..	16,613.81	908.83
M.	16,685.52	2,429.92	Helfrick, Steve J.	12,330.53	808.69
Anderson, Annette			Hall, Alex G.		
L.	13,083.88	.....	(Mexabitation		
Anderson, George			general expense) .	623.03	.....
A.	13,960.60	1,376.84	Kidd, James F.	18,254.00	2,314.81
Brown, Wallace N. .	18,449.81	816.03	Lang, John G.	18,449.81	1,830.94
Bukowski, Ted W. ..	16,685.52	548.20	Mansuy, Gus	16,675.57	3,869.62
Busch, Robert J.	10,785.09	712.16	Martin, Herbert S. ..	17,154.95	1,727.09
Cameron, Leonard			Moscaliuk, E.		
F.	18,998.39	4,138.09	Christine	10,603.96	.....
Carpenter, Myrna			Olson, Waldemar		
J.	14,653.26	42.10	H.	18,215.54	3,507.69
Colibaba, James			Packman, David E. .	11,073.91	.....
D.	15,588.03	.....	Stasiuk, Brian P.	17,046.27	597.30
Duff, Shawna			Stickland, Leonard .	12,001.16	.....
(Mexabitation			Tsang, Agnes	8,826.02	.....
general expense) .	7,696.90	1,016.72	Zimmerman,		
Ecklund, Gary F.	14,701.31	12.27	Shirley .....	.....	77.30
Ferguson, R. Terry .	14,253.09	.....	To Statement 4	\$ 435,245.53	\$ 32,332.78
Fox, Frank	15,390.33	2,796.67			

Other Payments:

Village of Neudorf	\$ 5,758.74	G.S.W. Pump Division	114,191.80
B. & A. Manufacturing		Hruska Manufacturing	
Limited	12,730.15	Limited	15,615.00
Brek Mar Industries Limited ..	66,021.29	I.B.M. Canada Limited	6,006.94
Canadian Western Agribition		Jacuzzi Canada Limited	24,586.27
Association	28,359.24	Kindersley Transport	10,297.57
Central Vehicle Agency	12,625.16	Lyle's Water Softener Clinic ...	9,041.25
Clark's Supply & Service	40,882.10	McPherson & Thom Limited .	123,090.17
Crane Supply	102,031.13	Minister of Revenue	100,576.99
Emco Supply	71,703.40	Monarch Industries Limited ...	92,066.67
Gescan Electrical		Pay Way Feeds	89,906.90
Distributors	17,102.10	Philip's Cable Limited	10,248.91
Grandview Industries		Pump House	113,039.11
Limited	303,898.19	Pumps & Softeners	121,751.90

FAMILY FARM ADVANCE ACCOUNT

DETAILS OF PAYMENTS BY THE MINISTER OF FINANCE — (Concluded)

Other Payments: — (Concluded)

Redi-Mix Concrete Limited ...	24,183.00	Stockdales Prairie Service	13,477.37
Regina Exhibition		Water Conditioning Canada	
Association	6,337.00	Limited	84,485.25
Richardson's Culverts	19,386.90	Westburne Division	21,586.38
Richardson House of		Western Supplies Limited	19,349.05
Fixtures	27,177.22	Wig's Sandpoint Services	11,310.00
Robinson Machinery		Payees under \$5,000.00	73,199.54
Limited	41,610.69	Refunds — Over \$100.00	30,554.80
Saskachimo Exposition		Refunds — Under \$100.00	8,845.83
Limited	13,638.66	Refunds — Tech fees	1,430.00
Saskatoon Precast Concrete ...	33,004.00	Refund — Regina	
Scepter Manufacturing		Mexabition	256.00
Limited	22,881.37	Refund — Saskatoon	
Souris Valley Industries	7,114.00	Mexabition	150.00
		To Statement 4	\$ 1,951,508.04

SCHEDULE 3

ACCOUNTS RECEIVABLE

FARMERS, HAMLETS, VILLAGES AND GOVERNMENT AGENCIES

At March 31, 1980

(with comparative figures at March 31, 1979)

	1980	1979
Total accounts outstanding which were incurred in the year	\$ 24,299	\$ 23,908
Accounts outstanding for a period of one year or more set out in accordance with Section 12(c), Chapter F-6, R.S.S.		
1978:		
Village of Springside (Tech fee)	12,000	
Fletcher, D.	1	
Jesmer, D.	11	
Shevchuk, M.	10	
Total	12,022	427
	\$ 36,321	\$ 24,335

SCHEDULE 4

ACCOUNTS RECEIVABLE OTHER ACCOUNTS

SUPPLIERS, CONTRACTORS, ETC.

At March 31, 1980

(with comparative figures at March 31, 1979)

	1980	1979
Total accounts outstanding which were incurred in the year	\$ 2,874	\$ 554
Accounts outstanding for a period of one year or more set out in accordance with Section 12(c), Chapter F-6, R.S.S.		
1979 .....	.....	.....
Total	\$ 2,874	\$ 554

STATEMENT 1

THE KELSEY INSTITUTE OF APPLIED ARTS AND SCIENCES, SASKATOON — ADVANCE ACCOUNT

BALANCE SHEET

March 31

	1980	1979
ASSETS		
Current:		
Cash.....	\$ 54,043	\$ 4,670
Accounts receivable.....	81,801	29,733
Inventories (Note 1(c) & 3).....	194,396	165,029
	<u>\$ 330,240</u>	<u>\$ 199,432</u>
LIABILITIES		
Current:		
Accounts payable and other.....	\$ 58,737	\$ 46,876
Due to Minister of Finance (Statement 4).....	271,503	152,556
	<u>\$ 330,240</u>	<u>\$ 199,432</u>

(See accompanying notes to the financial statements)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the balance sheet of The Kelsey Institute of Applied Arts and Sciences, Saskatoon — Advance Account as at March 31, 1980 and the statements of income, changes in financial position and amount due to Minister of Finance for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the advance account as at March 31, 1980 and the results of its operations and the changes in its financial position for the year then ended in accordance with the stated accounting policies applied on a basis consistent with that of the preceding year.

REGINA, SASKATCHEWAN, June 23, 1980.

W. G. LUTZ, F.C.A.,
Provincial Auditor.

THE KELSEY INSTITUTE OF APPLIED ARTS AND SCIENCES, SASKATOON — ADVANCE ACCOUNT

NOTES TO FINANCIAL STATEMENTS

March 31, 1980

1. Accounting Policies

(a) Authority and Definition of Accounting Entity

The authority for establishment of this advance account is contained in The Department of Continuing Education Act and the accounting policies are set forth in regulations authorized under the provisions of Section 9 of that act. Briefly stated, the regulations provide that the advance account shall finance and provide a system of accounting for the commercial and semi-commercial activities of the Institute, including barbering and beauty culture, bookstore, cafeteria and shop operations.

In accordance with the department's interpretation of the act and regulations, the advance account has been charged with the wages of all non-instructional employees directly engaged in the resale activities of the Institute. The advance account, however, has not been charged with any occupancy costs or for general administrative and employee benefit costs. These costs are borne directly, in accordance with established government practice, by various departmental appropriations.

(b) Fixed Assets and Depreciation

All the fixed assets used in the commercial and semi-commercial activities of the Institute are charged to the appropriation of Department of Continuing Education. No depreciation is recorded in the records of the advance account.

(c) Valuation of Inventories

Inventories for sale and supplies are valued at the lower of cost and net realizable value.

(d) Disposition of Net Income or Loss

In accordance with the regulations issued by Treasury Board the net income or loss of the advance account is paid into the consolidated fund or charged to the appropriation of the Department of Continuing Education in the following fiscal year.

2. Authorized Amount of Advance

Section 9(3) of the Department of Continuing Education Act, 1972 states that the amount outstanding as an advance from the Minister of Finance shall not exceed an amount determined by the Lieutenant Governor in Council. The maximum advance authorized by the Lieutenant Governor in Council is \$250,000.

3. Inventories

	<i>1980</i>	<i>1979</i>
Bookstore.....\$	151,137	\$ 114,638
Cafeteria.....	9,751	11,803
Shops — work in progress	10,626	13,237
— automobiles	4,175	7,325
— parts	3,349	5,025
Prepaid expenses.....	15,358	13,001
	<u>\$ 194,396</u>	<u>\$ 165,029</u>

Prepaid expenses consist of beauty culture and barber shop supplies used in the course of providing these services and kitchen supplies used in the course of producing prepared foods.

THE KELSEY INSTITUTE OF APPLIED ARTS AND SCIENCES, SASKATOON — ADVANCE ACCOUNT

STATEMENT OF INCOME

Year Ended March 31, 1980

1980

1979

	Barbering	Beauty Culture	Dental Assistants	Bookstore	Cafeteria	Shops	Total	Total
Revenue:								
Sales.....\$	\$	\$	\$	\$	\$	\$	\$	\$
Cost of sales.....								
Gross profit.....								
Other revenue.....								
Allowance for training costs received from Department of Continuing Education.....	13,131	11,230	164	87,117 (125)	135,128	18,684	240,929 24,400	223,252 26,854
	13,131	13,430	164	86,992	175,128	18,684	307,529	287,843
Expenses:								
Wages.....		9,761		19,996	161,339	13,057	204,153	205,822
Supplies.....	9,129	1,959			11,410	3,334	25,832	27,774
Obsolete inventory written off.....	2,168	2,833		203	8,275	215	13,694	20,826
Other.....	11,297	14,553		20,199	181,024	16,606	243,679	269,839
Net income (loss) for year — to Statement 4.....\$	1,834	(1,123)	164	66,793	(5,896)	2,078	63,850	18,004

(See accompanying notes to the financial statements)

STATEMENT 3

THE KELSEY INSTITUTE OF APPLIED ARTS AND SCIENCES, SASKATOON – ADVANCE ACCOUNT

STATEMENT OF CHANGES IN FINANCIAL POSITION

Year Ended March 31

	1980	1979
Source of funds:		
From operations		
Net income	\$ 63,850	\$ 18,004
Excess of advances received (repaid) over advances repaid to (received from) Minister of Finance	73,101	(9,698)
	<u>136,951</u>	<u>8,306</u>
Application of funds:		
Income for the prior year transferred	18,004	36,331
Increase (decrease) in working capital	118,947	(28,025)
Working capital, beginning of year	152,556	180,581
Working capital, end of year	<u>\$ 271,503</u>	<u>\$ 152,556</u>
Represented by:		
Current assets	\$ 330,240	\$ 199,432
Current liabilities	58,737	46,876
	<u>\$ 271,503</u>	<u>\$ 152,556</u>

(See accompanying notes to the financial statements)

STATEMENT 4

STATEMENT OF AMOUNT DUE TO MINISTER OF FINANCE

Year Ended March 31

	1980	1979
Advances:		
Payments by Minister of Finance (Schedule 1)		
Salaries, services and gratuities	\$ 196,368	\$ 204,047
Other payments	880,578	933,520
Net income for prior period paid to the Department of Continuing Education	18,004	36,331
	<u>1,094,950</u>	<u>1,173,898</u>
Less: Deposits with Minister of Finance	<u>1,021,849</u>	<u>1,183,596</u>
Excess of advances received (repaid) over advances repaid to (received from) Minister of Finance	73,101	(9,698)
Balance, beginning of year	134,552	144,250
Balance, end of year	207,653	134,552
Income transferable to department (Note 3)	63,850	18,004
Total due to Minister of Finance	<u>\$ 271,503</u>	<u>\$ 152,556</u>

(See accompanying notes to the financial statements)

SCHEDULE 1

THE KELSEY INSTITUTE OF APPLIED ARTS AND SCIENCES, SASKATOON — ADVANCE ACCOUNT

DETAIL OF PAYMENTS BY THE MINISTER OF FINANCE

Year Ended March 31, 1980

Salaries, Services and Gratuities:

Eliasson, N. Kathleen	\$	13,092.10
Leaper, Robert L.		14,587.51
Maurer, Wilhelm		12,490.10
Vaxvick, Terry K.		14,295.07
Weisgerber, Raymond		11,692.01
Payees under \$10,000.00		73,993.91
Day Labour		56,217.22
	\$	<u>196,367.92</u>

Other Payments:

Department of Finance —			Jarvie Farm Equipment		
U.S. Exchange	\$	6,317.49	(1976) Ltd.		6,058.07
Acklands (Canada) Ltd.		6,754.09	KOH-I-NOOR Rapidograph		
Addison-Wesley (Canada)			(Canada) Ltd.		5,744.30
Ltd.		6,882.84	MacDonalds Consolidated		
Burns & MacEachern Ltd.		11,820.34	Ltd.		45,584.71
Burns, H.R.I. Ltd.		7,208.04	MacMillan Co. of Canada		
Burns Meats Ltd.		8,331.16	Ltd.		6,923.79
Case Power & Equipment			McGraw-Hill Ryerson Ltd.		24,969.01
Ltd.		7,275.27	Mosby, C.V. Co. Ltd.		25,518.89
CIP Mid-West Ltd.		8,575.06	Palm Dairies Ltd.		13,046.81
Copp Clark Ltd.		6,820.39	Prentice-Hall of Canada Ltd. ..		10,094.68
Crawfords Foods Ltd.		7,905.61	Random House of Canada		
Crown Zellerbach Paper Co.			Ltd.		5,941.85
Ltd.		29,158.74	Sargent's Auto Electric		
Dairy Producers Co-operative			(Northern) Ltd.		5,536.71
Ltd.		17,228.15	Sask. Government Insurance .		5,184.00
Deere & Co.		9,196.00	Saskatoon Motor Products		
Dubois Chemicals of Canada			(1973) Ltd.		5,395.85
Ltd.		6,615.81	Saunders W. B. Co. Canada		
Fashion Uniforms (1973)			Ltd.		23,080.76
Ltd.		22,661.90	Scott National Co. Ltd.		16,023.41
General Automotive Supply ...		5,324.54	Shelly Western		11,342.63
General Publishing Co. Ltd. ...		10,471.68	Staedtler-Mars Ltd.		18,486.17
Goodhost Foods		13,955.44	Universal Engine Service		
Gould, S. E. & Co. Ltd.		8,960.06	Ltd.		5,573.80
Holt, Rinehart & Winston of			Van Nostrand Reinhold Ltd. ..		8,159.92
Canada Ltd.		5,621.48	Windsor Plywood		9,846.93
Intercontinental Packers Ltd. .		183,857.16	Payees under \$5,000.00		237,124.30
				\$	<u>880,577.84</u>

Net income for 1978-79 paid to Minister of Finance\$ 18,003.60

STATEMENT 1

SASKATCHEWAN TECHNICAL INSTITUTE, MOOSE JAW ADVANCE ACCOUNT

BALANCE SHEET

March 31, 1980

(with comparative figures at March 31, 1979)

1980

1979

ASSETS

Current:

Cash in bank and on hand.....	\$ 34,889	\$ 300
Accounts receivable.....	21,634	16,484
Inventories (Note 1 (d)).....	144,206	125,636
Prepaid expenses (Note 2).....	7,583	5,440
	<u>\$ 208,312</u>	<u>\$ 147,860</u>

LIABILITIES

Current:

Accounts payable.....	\$ 23,000	\$ 25,146
Accrued liabilities.....	8,092	.....
	<u>31,092</u>	<u>25,146</u>
Due to Minister of Finance (Statement 4).....	177,220	122,714
	<u>\$ 208,312</u>	<u>\$ 147,860</u>

(See accompanying notes to the financial statements)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan:

I have examined the balance sheet of the Saskatchewan Technical Institute, Moose Jaw — Advance Account as at March 31, 1980 and the statements of income, changes in financial position and amount due to the Minister of Finance for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Advance Account as at March 31, 1980 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

REGINA, SASKATCHEWAN, August 15, 1980

W. G. LUTZ, F.C.A.,
Provincial Auditor.

SASKATCHEWAN TECHNICAL INSTITUTE, MOOSE JAW

ADVANCE ACCOUNT

NOTES TO FINANCIAL STATEMENTS

March 31, 1980

1. Accounting Policies

- In accordance with established government practice, the advance account has not been charged with any occupancy or equipment costs nor any portion of the salaries of instructional and administrative personnel. No provision for such costs is reflected in these statements. The advance account has been charged with the wages of all non-instructional employees directly engaged in the resale activities of the institute.
- Section 9 (3) of The Department of Continuing Education Act, R.S.S. 1978 states that the amount outstanding as an advance from the Minister of Finance shall not exceed an amount determined by the Lieutenant Governor in Council. The maximum advance authorized by the Lieutenant Governor in Council is \$350,000.
- In accordance with Treasury Board regulations the net income (loss) of the Advance Account is to be paid to (recovered from) the Department of Continuing Education in the next fiscal year.
- Inventories

Inventories are valued at the lower of cost and net realizable value and consist of the following:

	1980	1979
Bookstore	\$ 101,884	\$ 78,496
Cafeteria	10,661	9,726
Shop stores — parts	5,821	6,022
— work in progress	7,179	15,872
— automobiles	18,661	15,520
	<u>\$ 144,206</u>	<u>\$ 125,636</u>

The automobiles are used as materials in the teaching of motor mechanics and auto body repairs.

2. Prepaid Expenses

Prepaid expenses consist of kitchen, cleaning and paper supplies which are expended in the course of producing prepared foods.

STATEMENT 2

STATEMENT OF INCOME

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980				1979
	Bookstore	Cafeteria	Shops	Total	Total
Sales	\$ 299,351	\$ 173,182	\$ 103,340	\$ 575,873	\$ 614,686
Cost of goods sold.....	231,752	111,403	93,798	436,953	452,747
Gross profit.....	<u>67,599</u>	<u>61,779</u>	<u>9,542</u>	<u>138,920</u>	<u>161,939</u>
Operating Costs:					
Wages	13,783	83,019	13,072	109,874	109,312
Laundry.....	.....	8,285	.....	8,285	8,552
Paper and cleaning supplies.....	.....	8,632	.....	8,632	10,700
Other	35	.....	42	77	(580)
	<u>13,818</u>	<u>99,936</u>	<u>13,114</u>	<u>126,868</u>	<u>127,984</u>
Net income (loss) for year	<u>\$ 53,781</u>	<u>\$ (38,157)</u>	<u>\$ (3,572)</u>	<u>\$ 12,052</u>	<u>\$ 33,955</u>

(See accompanying notes to the financial statements)

STATEMENT 3

SASKATCHEWAN TECHNICAL INSTITUTE, MOOSE JAW ADVANCE ACCOUNT

STATEMENT OF CHANGES IN FINANCIAL POSITION

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Source of fund:		
From operations		
Net income	\$ 12,052	\$ 33,955
Advances received from Minister of Finance in excess of payment during year (Statement 4)	76,409	.....
	<u>88,461</u>	<u>33,955</u>
Application of funds:		
Advances repaid to the Minister of Finance in excess of advances received during year (Statement 4) .....	.....	9,067
Net income transferred during the period	33,955	27,467
	<u>33,955</u>	<u>36,534</u>
Increase (decrease) in working capital	54,506	(2,579)
Working capital, beginning of year	122,714	125,293
Working capital, end of year	<u>\$ 177,220</u>	<u>\$ 122,714</u>
Represented by:		
Current assets	\$ 208,312	\$ 147,860
Current liabilities	31,092	25,146
	<u>\$ 177,220</u>	<u>\$ 122,714</u>

(See accompanying notes to the financial statements)

STATEMENT 4

STATEMENT OF AMOUNT DUE TO MINISTER OF FINANCE

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Advances:		
Payments by Minister of Finance (Schedule 1)		
Salaries, services and gratuities	\$ 103,066	\$ 113,451
Other payments	486,195	486,051
Net income for prior period paid to the Department of Continuing Education	33,955	27,467
	<u>623,216</u>	<u>626,969</u>
Less: Deposits with Minister of Finance	546,807	636,036
Excess of payments over deposits (deposits over payments) — to Statement 3	76,409	(9,067)
Balance, beginning of year	<u>88,759</u>	<u>97,826</u>
Balance, end of year	165,168	88,759
Income transferable to department (Statement 2)	12,052	33,955
Total due to Minister of Finance — to Statement 1	<u>\$ 177,220</u>	<u>\$ 122,714</u>

(See accompanying notes to the financial statements)

SCHEDULE I

SASKATCHEWAN TECHNICAL INSTITUTE, MOOSE JAW ADVANCE ACCOUNT

DETAIL OF PAYMENTS BY THE MINISTER OF FINANCE

Year Ended March 31, 1980

Salaries, Services and Gratuities, and Travel, Sustenance and Vehicle Expenses:

	Salaries	Travel		Salaries	Travel
Boothman, Shirley			Sapp, Dwayne L.	12,225.35	.....
M\$	10,649.70	\$	Payees under		
Chambers, Gloria			\$10,000.00	7,080.93	.....
A	11,053.86	.....	Totals — To		
Day Labour	49,615.02	.....	Statement 4	\$ 103,065.95	\$ Nil
Gervais, Paul E.	12,441.09	.....		

Other Payments:

Acklands (Canada) Ltd.	\$ 7,390.96	Irwin-Dorsey Ltd.	9,766.83
Addison-Wesley (Canada)		MacDonald's Consolidated	
Ltd.	5,471.03	Ltd.	12,845.84
Automotive Machine &		Markwinn Athletic Supplies	
Supply Co. Ltd.	11,601.12	Co. Ltd.	6,987.91
Band City Chev-Olds Ltd.	7,884.88	McGraw-Hill Ryerson Ltd.	48,388.81
Burns Meats Ltd.	13,532.31	Minister of Revenue	6,859.31
Canada Packers Inc.	13,257.75	Moose Jaw Co-operative	
Canadian Linen Supply Co.		Association Ltd.	6,086.01
Ltd.	8,440.51	Palm Dairies Ltd.	13,293.13
Copp Clark Ltd.	13,314.04	Prentice-Hall of Canada Ltd. ..	28,222.11
Crown Zellerbach Paper Co.		Saskatchewan Government	
Ltd.	17,223.01	Insurance	6,382.00
Dairy Producers Co-operative		Scott Ford Sales Ltd.	6,323.66
Ltd.	15,423.80	Scott National Co. Ltd.	10,772.58
Faer Castell	10,581.81	Staedtler-Mars Ltd.	19,877.28
Gage Publishing	12,162.66	Van Nostrand Reinhold Ltd. ..	9,995.18
Goodhost Foods	7,375.50	York Auto Supply Co. (Moose	
Holt, Reinhart & Winston of		Jaw) Ltd.	9,824.65
Canada Ltd.	6,612.37	Payees under \$5,000.00	140,298.30
		Total — To Statement 4	\$ 486,195.35

Net income for the 1978-79 fiscal year paid to Department of Continuing Education
 — To Statement 4\$ 33,955.60

STATEMENT 1

WASCANA INSTITUTE OF APPLIED ARTS AND SCIENCES, REGINA — ADVANCE ACCOUNT

BALANCE SHEET

March 31, 1980

(with comparative figures at March 31, 1979)

	1980	1979
ASSETS		
Current:		
Cash.....	\$ 2,612	\$ 250
Accounts receivable.....	11,154	12,176
Inventories (valued at the lower of cost and net realizable value).....	81,664	49,955
	<u>\$ 95,430</u>	<u>\$ 62,381</u>
LIABILITIES		
Current:		
Accounts payable.....	\$ 3,442	\$ 1,849
Due to the Minister of Finance (Statement 4).....	91,988	60,532
	<u>\$ 95,430</u>	<u>\$ 62,381</u>

(See accompanying note to the financial statements)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan:

I have examined the balance sheet of the Wascana Institute of Applied Arts and Sciences, Regina — Advance Account as at March 31, 1980 and the statements of income, changes in financial position and amount due to the Minister of Finance for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Advance Account as at March 31, 1980 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

W. G. LUTZ, F.C.A.,
Provincial Auditor.

REGINA, SASKATCHEWAN, June 3, 1980

NOTE TO FINANCIAL STATEMENTS

March 31, 1980

Accounting Policies

- In accordance with established government practice, the advance account has not been charged with any occupancy or equipment costs nor any portion of the salaries of instructional and administrative personnel. No provision for such costs is reflected in these statements. The advance account has been charged with the wages of all full-time non-instructional employees directly engaged in the resale activities of the institute.
- Section 9(3) of The Department of Continuing Education Act, R.S.S. 1978 states that the amount outstanding as an advance from the Minister of Finance shall not exceed an amount determined by the Lieutenant Governor in Council. The maximum advance authorized by the Lieutenant Governor in Council is \$200,000.
- In accordance with Treasury Board regulations the net income (loss) of the advance account is to be paid to (recovered from) the Department of Continuing Education in the next fiscal year.

STATEMENT 2

WASCANA INSTITUTE OF APPLIED ARTS AND SCIENCES, REGINA — ADVANCE ACCOUNT

STATEMENT OF INCOME

Year Ended March 31, 1980

(with comparative figures for the 1979 year)

	1980			1979
	Bookstore	Dental Clinic	Total	
Sales	\$ 189,385	\$ 10,125	\$ 199,510	\$ 157,421
Cost of goods	160,573	5,338	165,911	132,415
Gross profit	28,812	4,787	33,599	25,006
Other revenue	65	.....	65	28
	<u>28,877</u>	<u>4,787</u>	<u>33,664</u>	<u>25,034</u>
Administrative expenses:				
Wages	9,580	.....	9,580	12,329
Provision for doubtful accounts .....	.....	.....	.....	276
	<u>9,580</u>	<u>.....</u>	<u>9,580</u>	<u>12,605</u>
Net income for year — to Statement 4	\$ 19,297	\$ 4,787	\$ 24,084	\$ 12,429

(See accompanying note to the financial statements)

STATEMENT 3

STATEMENT OF CHANGES IN FINANCIAL POSITION

Year Ended March 31, 1980

(with comparative figures for the 1979 year)

	1980	1979
Source of funds:		
From operations —		
Net income	\$ 24,084	\$ 12,429
Advances received from Minister of Finance in excess of advances repaid (advances repaid in excess of advances received) during the year (Statement 4)	19,801	(8,223)
	<u>43,885</u>	<u>4,206</u>
Application of funds:		
Net income for prior period paid to Department of Continuing Education	12,429	1,688
Increase in working capital	31,456	2,518
Working capital, beginning of year	60,532	58,014
Working capital, end of year	<u>\$ 91,988</u>	<u>\$ 60,532</u>
Represented by:		
Current assets	\$ 95,430	\$ 62,381
Current liabilities	3,442	1,849
	<u>\$ 91,988</u>	<u>\$ 60,532</u>

(See accompanying note to the financial statements)

STATEMENT 4

WASCANA INSTITUTE OF APPLIED ARTS AND SCIENCES, REGINA — ADVANCE ACCOUNT

STATEMENT OF AMOUNT DUE TO MINISTER OF FINANCE

Year Ended March 31, 1980

(with comparative figures for the 1979 year)

	1980	1979
Advances:		
Payments by Minister of Finance (Schedule 1)		
Salaries, services and gratuities.....\$	9,580	\$ 12,827
Other payments	194,771	142,769
Net income for prior period paid to Department of Continuing Education.....	12,429	1,688
	<u>216,780</u>	<u>157,284</u>
Less: Deposits with Minister of Finance.....	196,979	165,507
Excess of payments over deposits (deposits over payments) with Minister of Finance	19,801	(8,223)
Balance, beginning of year	48,103	56,326
Balance, end of year	67,904	48,103
Net income for current period payable to Department of Continuing Education (Statement 2).....	24,084	12,429
Total due to Minister of Finance — to Statement 1	<u>\$ 91,988</u>	<u>\$ 60,532</u>

(See accompanying note to the financial statements)

SCHEDULE 1

DETAIL OF PAYMENTS BY MINISTER OF FINANCE

Year Ended March 31, 1980

Salaries, Services and Gratuities: Payees under \$10,000	\$ 9,580.26
Total — to Statement 4	<u>\$ 9,580.26</u>

Other Payments:

Addison-Wesley (Canada) Ltd.	\$ 6,261.74	Mosby, C.V. Co. Ltd.	7,266.61
Copp Clark Ltd.	8,285.90	Prentice-Hall of Canada Ltd. ..	13,723.44
Gage Publishing	20,158.98	Saunders, W. B. Co. Canada Ltd.	16,161.55
Lippencott, J. B. Co. of Canada Ltd.	9,541.40	Wiley, J. & Sons Canada Ltd. .	8,120.77
McGraw-Hill Ryerson Ltd.	35,434.34	Payees under \$5,000.00	69,815.88
		Total — to Statement 4	<u>\$ 194,770.61</u>

Net income for the 1978-79 fiscal year paid to Department of Continuing Education — to Statement 4	<u>\$ 12,428.52</u>
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STATEMENT 1

SASKATCHEWAN BOOK BUREAU ADVANCE ACCOUNT**BALANCE SHEET***March 31, 1980*

(with comparative figures at March 31, 1979)

	1980	1979
ASSETS		
Current:		
Cash on hand and in bank	\$ 2,100	\$ 2,100
Accounts receivable	159,196	157,524
Inventory (valued at the lower of cost and net realizable value) (Note 1(b))	1,096,284	871,529
Total Current Assets	1,257,580	1,031,153
Office and warehouse equipment (Notes 2 and 3)	28,848	33,175
	<u>\$ 1,286,428</u>	<u>\$ 1,064,328</u>
LIABILITIES		
Current:		
Accounts payable	\$ 26,328	\$ 14,477
Customers deposits and credits	57	6,870
Total Current Liabilities	26,385	21,347
Due to Minister of Finance (Statement 4)	1,260,043	1,042,981
	<u>\$ 1,286,428</u>	<u>\$ 1,064,328</u>

(See accompanying notes to the financial statements)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
of the Province of Saskatchewan

I have examined the balance sheet of the Saskatchewan Book Bureau Advance Account as at March 31, 1980 and the statements of income, changes in financial position and amount due to Minister of Finance for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Advance Account as at March 31, 1980 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

REGINA, SASKATCHEWAN, *July 8, 1980.*

W. G. LUTZ, F.C.A.,
Provincial Auditor.

NOTES TO FINANCIAL STATEMENTS*March 31, 1980***1. Accounting policies:****(a) Depreciation**

Depreciation is provided on office and warehouse equipment on a straight line basis at an annual rate of 10% of acquisition value.

(b) Inventory valuation

In accordance with Treasury Board Regulations, a physical inventory of stock on hand was taken at the close of the Book Bureau's fiscal year March 31, 1980 and valued at the lower of cost and net realizable value for financial statement purposes. The Bureau utilizes the retail method of inventory valuation whereby the physical inventory is initially priced at retail prices according to the Bureau's sales catalogue. The total value of the inventory at retail is then reduced to cost through the application of the effective mark-up expressed as a percentage of the retail list price.

SASKATCHEWAN BOOK BUREAU ADVANCE ACCOUNT

NOTES TO FINANCIAL STATEMENTS—(Concluded)

1. Accounting policies—(Concluded)

(c) Disposition of surplus or deficit from operations

The Treasury Board Regulation that governs the operations of the Advance Account indicates as follows with regard to the disposition of a surplus or deficit from the year's operations:

- (1) Any profit resulting from the operations of the Book Bureau shall, as soon as possible after the close of each fiscal year, be paid into the Consolidated Fund and;
- (2) Any loss resulting from the operations of the Book Bureau shall, as soon as possible after the close of each fiscal year, be paid from the department's appropriation for the following fiscal year.

In accordance with these regulations, the net income of \$63,057 for the 1978/79 year was paid into the Consolidated Fund during the current year.

(d) Pricing policy

Treasury Board Regulations direct that the retail list prices of books and educational materials shall be calculated so that there will be sufficient revenue produced from the projected sales volume to operate the advance account as close to the break even point as possible. The Bureau's sales catalogue of books and educational materials and the retail list prices of the items therein are revised periodically by the management with a view to complying with the objectives set by the Treasury Board Regulation on this matter. For the year under review, the retail list price of publications was based on invoice cost plus 16.5% whereas, in the preceding year 37% had been added to invoice cost in determining the retail sales price. A 15% discount which was also allowed in the previous year has been discontinued.

(e) Costs borne by other agencies

In accordance with established government practice the Advance Account has not been charged with occupancy costs except for nominal rental of \$21,028 (1979-\$21,028) charged as expense in these statements. These costs together with certain general administrative and employee benefit costs are absorbed by various departmental appropriations.

2. Office and warehouse equipment:

	1980		1979	
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value
Office equipment.....\$	31,214	\$ 15,574	\$ 15,640	\$ 17,540
Warehouse equipment	25,830	12,622	13,208	15,635
\$	57,044	\$ 28,196	\$ 28,848	\$ 33,175

Depreciation provided in the financial statements for the current year amounted to \$5,503 (1979-\$5,428).

3. Equipment transferred to the advance account at no cost:

According to Treasury Board Regulation No. 109: 1975-76 the equipment acquired at no cost by the Advance Account, from another government agency, should be recorded in the asset account at the estimated depreciated value of the equipment at the date of acquisition with a corresponding credit being made to an account "Due to the Minister of Finance". The Regulation further directs that the amount of depreciation provided in the operating statements shall be offset by a revenue credit entitled "Revaluation of Fixed Assets" with a corresponding reduction being made to the account "Due to the Minister of Finance".

4. Advances from Minister of Finance:

Section 8 of The School Act, Chapter S36, R.S.S. 1978 permits advances to be made by the Minister of Finance to maximum amounts as authorized from time to time by the Lieutenant Governor in Council. Order-in-Council 871/78 limits the amount of the advances under Section 8 to a maximum of \$2,000,000.

STATEMENT 2

SASKATCHEWAN BOOK BUREAU ADVANCE ACCOUNT

STATEMENT OF INCOME

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Sales	\$ 3,299,187	\$ 2,588,223
Cost of goods sold	2,849,334	2,235,491
Gross profit	449,853	352,732
Discount on return of books by customers	2,594	2,832
Gain on sale of fixed assets	23	.....
	452,470	355,564
Expenses:		
Salaries and wages	238,449	231,285
Office and warehouse	21,691	19,500
Rental of building (Note 1(e))	21,028	21,028
Freight and express out	9,653	10,203
Depreciation	5,503	5,428
Service and repair equipment	3,276	2,991
Telephone	2,415	2,074
Travel	1,198	115
Bad debts	22	193
	303,235	292,817
Net income	149,235	62,747
Revaluation of fixed assets (Note 3)	304	310
Net income transferable — to Statement 4	\$ 149,539	\$ 63,057

(See accompanying notes to the financial statements)

STATEMENT 3

STATEMENT OF CHANGES IN FINANCIAL POSITION

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Source of funds:		
From operations		
Net income	\$ 149,539	\$ 63,057
Items not requiring an outlay of funds		
— depreciation	5,503	5,428
— less depreciation on equipment transferred from Department of Government Services at no cost (Note 3)	(304)	(310)
— (Gain) on disposal of assets	(23)	.....
Total funds from operations	154,715	68,175
Proceeds from sale of fixed assets	28	.....
Advances received from Minister of Finance in excess of repayments during year (Statement 4)	130,898	81,139
Recovery of prior year's loss from the Department of Education (Note 1(c)) .....	.....	9,138
	285,641	158,452

SASKATCHEWAN BOOK BUREAU ADVANCE ACCOUNT

STATEMENT OF CHANGES IN FINANCIAL POSITION—(Concluded)

Application of funds:		
Equipment acquired	1,195	16,466
Net income for previous year paid to the Minister of Finance	63,057	.....
	<u>64,252</u>	<u>16,466</u>
Increase in working capital	221,389	141,986
Working capital, beginning of year	1,009,806	867,820
Working capital, end of year	<u>\$ 1,231,195</u>	<u>\$ 1,009,806</u>
Represented by:		
Current assets	\$ 1,257,580	\$ 1,031,153
Current liabilities	26,385	21,347
	<u>\$ 1,231,195</u>	<u>\$ 1,009,806</u>

(See accompanying notes to the financial statements)

STATEMENT 4

STATEMENT OF AMOUNT DUE TO MINISTER OF FINANCE

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Advances:		
Payments by Minister of Finance (Schedule 1)		
Salaries, services and gratuities	\$ 225,113	\$ 237,666
Travel, sustenance and vehicle expense	1,037	112
Other payments	3,153,522	2,443,374
Net income for prior period paid to the Minister of Finance	63,057	.....
Total advances received from Minister of Finance	<u>3,442,729</u>	<u>2,681,152</u>
Less: Advances repaid to Minister during year	<u>3,311,831</u>	<u>2,600,013</u>
Advances received in excess of advance repaid	130,898	81,139
Balance, beginning of year	977,752	896,613
Balance, end of year	<u>1,108,650</u>	<u>977,752</u>
Net income transferable to the Minister of Finance (Statement 2)		
(Note 1(c))	<u>149,539</u>	<u>63,057</u>
Balance arising from assets transferred from Department of Government Services at no cost (Note 3)		
Office and warehouse equipment		
Balance April 1	2,172	2,482
Less: Disposal of assets during the year at no cost	14	.....
Less: Revaluation recorded in current year	304	310
Balance March 31	<u>1,854</u>	<u>2,172</u>
Total due to Minister of Finance — to Statement 1	<u>\$ 1,260,043</u>	<u>\$ 1,042,981</u>

(See accompanying notes to the financial statements)

SCHEDULE 1

SASKATCHEWAN BOOK BUREAU ADVANCE ACCOUNT

DETAIL OF PAYMENTS BY THE MINISTER OF FINANCE

Year Ended March 31, 1980

Salaries, Services and Gratuities, Travel, Sustenance and Vehicle Expenses:

	Salaries	Travel		Salaries	Travel
Braun, Joseph	\$ 31,326.00	\$	Stotts, Phyllis J.	15,544.00	.....
Chambers, Donald			Tessier, Barbara		
A.	15,777.90	.....	Ann I.	12,898.10	.....
Langford, Alice P. ..	11,328.57	.....	Walker, J.		
Seibel, Diana R.	11,327.13	.....	Jacqueline	12,576.94	.....
Siller, Jessie	24,360.00	.....	Payees under		
Smith, Ian A.	14,292.00	.....	\$10,000.00	75,682.71	1,037.13
			Total — to		
			Statement 4	\$ 225,113.35	\$ 1,037.13

Other Payments:

Addison-Wesley (Canada)			Harkema Express Lines Ltd. ..	15,342.76
Ltd.	\$ 215,700.26		Harkema Forwarders Ltd.	11,239.78
Allyn & Bacon Canada Ltd.	17,564.97		Heath, D. C. Canada Ltd.	184,353.44
Bell & Howell Ltd.	67,259.25		Hollinger House Ltd.	15,327.94
Book Society of Canada	6,824.60		Holt, Rinehart & Winston of	
Centre Educatif et Culturel			Canada Ltd.	257,514.89
Inc.	102,549.75		Houghton Mifflin Canada	
Clarke, Irwin & Co. Ltd.	22,425.40		Ltd.	75,315.07
Collier MacMillan Canada			Longman Canada Ltd.	5,031.70
Ltd.	37,215.41		MacMillan Co. of Canada	
Copp Clark Ltd.	46,281.77		Ltd.	28,223.40
Dent, J. M. & Sons Canada			McGraw-Hill Ryerson Ltd.	105,886.87
Ltd.	39,158.39		Methuen Publications	8,287.50
Department of Government			Minister of Finance	9,244.53
Services	21,027.96		Mosby, C. V. Co. Ltd.	6,826.00
Didier, M. (Canada) Ltd.	5,972.75		Nelson Canada Ltd.	243,370.61
Doubleday Canada Ltd.	52,356.30		Prentice-Hall of Canada Ltd. ..	118,809.03
Edumedia Holdings Ltd.	18,005.15		Regina News Ltd.	43,376.28
Fideler Representatives &			Sask. Book Bureau Refund	
Consultants	8,986.21		Account	12,192.68
Fitzhenry & Whiteside	5,091.37		Sask. Government Printing	
Freeman, W. H. & Co.	7,565.62		Co.	18,995.25
Gage Publishing	716,611.63		Scholar's Choice Ltd.	23,191.75
Ginn & Company	373,715.28		University of Oxford Press	10,431.38
GLC Publishers Ltd.	16,260.38		Van Nostrand Reinhold Ltd. ..	5,163.14
Globe/Modern Curriculum			Western Extension College	33,233.59
Press	63,295.15		Wiley, J. & Sons Canada Ltd. .	21,104.68
			Payees under \$5,000.00	57,192.56
			Total — to Statement 4	\$ 3,153,522.43

PUBLIC WORKS ADVANCE ACCOUNT

BALANCE SHEET

March 31, 1980

(with comparative figures at March 31, 1979)

	1980	1979
ASSETS		
Current:		
Cash.....	\$ 386	\$ 300
Accounts receivable.....	426,646	376,786
Inventories of construction material and food supplies valued at the lower of cost and net realizable value.....	150,095	114,713
Work in progress, valued at cost.....	101,992	55,811
Total current assets.....	679,119	547,610
Machinery and equipment (Note 3).....	109,419	67,006
	<u>\$ 788,538</u>	<u>\$ 614,616</u>
LIABILITIES		
Current:		
Accounts payable.....	\$ 272,175	\$ 91,093
Due to Minister of Finance (Statement 4).....	516,363	523,523
	<u>\$ 788,538</u>	<u>\$ 614,616</u>

(See accompanying notes to the financial statements)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the balance sheet of the Public Works Advance Account as at March 31, 1980 and the statements of income, changes in financial position and amount due to Minister of Finance for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Public Works Advance Account as at March 31, 1980 and the results of its operations and the changes in its financial position for the year then ended in accordance with the stated accounting policies explained in Note 1 applied, after giving retroactive effect to the change in accounting policy referred to in Note 2 to the financial statements, on a basis consistent with that of the preceding year.

W. G. LUTZ, F.C.A.,
Provincial Auditor.

REGINA, SASKATCHEWAN, August 8, 1980.

NOTES TO FINANCIAL STATEMENTS

March 31, 1980

1. Accounting Policies

(a) Purpose of the Advance Account

The purpose of the Public Works Advance Account is to finance and to provide a system of accounting for the procurement, distribution and allocation of charges in connection with the operation of trade shops, the provision of construction services and the operation of facilities for the provision of accommodation and related services as specified by the Minister of the Department of Government Services.

(b) Disposition of Net Income or Loss

Section 22(4) of The Public Works Act states that the net income or loss of the Advance Account shall be paid into or charged to the Consolidated Fund in the next fiscal year.

(c) Authorized Amount of Advance

The Public Works Act, Section 22(3) provides that the balance of advances from the Minister of Finance shall not exceed \$1,000,000.

PUBLIC WORKS ADVANCE ACCOUNT

NOTES TO FINANCIAL STATEMENTS—(Concluded)

1. Accounting Policies—(Concluded)

(d) Costs Borne by Other Agencies

The Advance Account is not charged occupancy costs for the accommodation used in its operations. In accordance with established government practice, these costs, together with certain general administrative and employee benefit costs, are absorbed by various departmental appropriations and no provision for such costs is reflected in these statements.

(e) Fixed Assets and Depreciation

- (1) A fixed asset is an item of machinery or equipment with an estimated useful life of more than one year, the acquisition cost of which is not less than \$100.

Since government buildings utilized by the Public Works Advance Account are not recorded as assets, expenditures with respect to certain repairs and maintenance and major renovations are not capitalized but are expensed in the year in which they are made.

- (2) Treasury Board Regulation No. 109 directs that fixed assets acquired by an Advance Account without charge from any Provincial board, agency or commission shall be recorded at the actual or estimated original cost of the assets less the estimated accumulated depreciation to the date of acquisition. The amount so recorded shall be offset by an equivalent credit to the account 'Due to the Minister of Finance'. The assets so acquired shall be depreciated over their remaining useful life with the annual provision being charged against operations. An amount equal to the annual provision for depreciation of these assets shall be taken into revenue of the Advance Account under the caption 'Revaluation of Fixed Assets' with a corresponding charge to the account 'Due to the Minister of Finance'.

- (3) Depreciation of machinery and equipment is provided for on a straight line basis over the estimated useful life of the asset on the original cost of the assets and amounted to \$11,776 in the current year and \$8,253 in the 1979 year.

(f) Expenditures

Treasury Board Regulation R33 of 1978-79 indicates that all expenditures that relate to the revenues earned by the Advance Account shall be charged to the Advance Account except costs of acquisition, maintenance or operation of land or buildings used by the Advance Account.

The above applies to all revenues except those associated with the provision of accommodation and related associated services. With respect to revenues from this source, all costs, except those noted in Note 1(d) incurred in earning this revenue, are charged to the Advance Account including land acquisition, building construction and repair costs up to a maximum of \$30,000 per project. Amounts in excess of \$30,000 are to be charged to the capital appropriation of the Department of Government Services.

2. Re-allocation of Expenses

Treasury Board Regulation R31: 1975-76 was amended by Regulation R33: 1978-79 issued March 15, 1979 to provide for the inclusion in Advance Account expenditures, operating costs of land or buildings used to provide accommodations and services associated therewith and building construction and repair costs of up to \$30,000 per project.

As a result of this change, which has been retroactively applied, the general expenses were increased by \$299,000 with a corresponding effect on the net loss for 1980, and for 1979 the general expenses and net loss have been increased by \$311,177 with a corresponding adjustment to the 'Due to the Minister of Finance' account.

3. Fixed Assets

	1980		1979	
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value
Machinery and equipment	\$ 139,451	\$ 59,326	\$ 80,125	\$ 58,068
Office equipment	3,180	776	2,404	2,403
Contributed equipment (Note 1(e)(2))	40,774	13,884	26,890	6,535
	<u>\$ 183,405</u>	<u>\$ 73,986</u>	<u>\$ 109,419</u>	<u>\$ 67,006</u>

4. Comparative Figures

Certain of the 1979 comparative figures have been reclassified to conform with the financial presentation for 1980.

STATEMENT 2

PUBLIC WORKS ADVANCE ACCOUNT

STATEMENT OF INCOME

Year Ended March 31, 1980

(with comparative figures for the 1979 year)

	1980			1979
	Construction Services	Echo Valley Centre	Total	Total
Revenue:				
Sales and gross revenues (Schedules 1 & 2)	\$ 2,782,792	\$ 601,613	\$ 3,384,405	\$ 3,145,424
Expenses:				
Cost of sales (Schedule 1) ..	2,345,105	—	2,345,105	2,161,994
Direct expenses (Schedule 2)	—	390,129	390,129	429,286
General expenses (Schedules 1 & 2) (Note 2)	419,061	523,544	942,605	879,013
	<u>2,764,166</u>	<u>913,673</u>	<u>3,677,839</u>	<u>3,470,293</u>
Net income (loss) for year	18,626	(312,060)	(293,434)	(324,869)
Revaluation of fixed assets (Note 1(e)(2))	1,272	346	1,618	1,405
Net income (loss) transferable — to Statement 4	<u>\$ 19,898</u>	<u>\$ (311,714)</u>	<u>\$ (291,816)</u>	<u>\$ (323,464)</u>

(See accompanying notes to the financial statements)

STATEMENT 3

STATEMENT OF CHANGES IN FINANCIAL POSITION

Year Ended March 31, 1980

(with comparative figures for the 1979 year)

	1980	1979
Source of Funds:		
Advances received from Minister of Finance in excess of repayments during year (Statement 4)	\$ 252,016	\$ 217,718
Reimbursement of prior year's net loss from departmental appropriation (Note 1(b))	12,287	—
	<u>264,303</u>	<u>217,718</u>
Application of Funds:		
To operations		
Net loss transferable (Note 1(b))	291,816	12,287
Revaluation of fixed assets (Note 1(e)(2))	1,620	1,405
Item not requiring an outlay of funds — depreciation	(11,776)	(8,253)
Net funds applied to operations	281,660	5,439
Net loss on disposed equipment	(1,520)	—
Purchase of fixed assets	33,736	29,541
Payment of prior year's net income to Minister of Finance	—	54,295
	<u>313,876</u>	<u>89,275</u>
Increase (decrease) in working capital	(49,573)	128,443
Working capital, beginning of the year	456,517	328,074
Working capital, end of year	<u>\$ 406,944</u>	<u>\$ 456,517</u>
Represented by:		
Current assets	\$ 679,119	\$ 547,610
Current liabilities	272,175	91,093
	<u>\$ 406,944</u>	<u>\$ 456,517</u>

(See accompanying notes to the financial statements)

STATEMENT 4

PUBLIC WORKS ADVANCE ACCOUNT*STATEMENT OF AMOUNT DUE TO MINISTER OF FINANCE**Year Ended March 31, 1980**(with comparative figures for the 1979 year)*

	1980	1979
Advances:		
Payments by Minister of Finance (Schedule 3)		
Salaries, services and gratuities.....\$	2,273,847	\$ 2,087,172
Travel, sustenance and vehicle expenses.....	39,415	59,509
Other payments	1,294,680	1,055,858
	<u>3,607,942</u>	<u>3,202,539</u>
Less: Deposits with Minister of Finance.....	3,343,639	3,039,116
Net (income) loss for prior period (deposited with received from the Minister of Finance (Note 1(b))	12,287	(54,295)
	<u>3,355,926</u>	<u>2,984,821</u>
Excess of advances received over advances repaid — to Statement 3.....	252,016	217,718
Balance, beginning of year	529,274	311,556
Balance, end of year	<u>781,290</u>	<u>529,274</u>
Adjustments to amount due to Minister of Finance		
Amounts transferable to (from) department		
Net income (loss) for year (Note 1(b))	(291,816)	(323,464)
Adjustment to reflect re-allocation of Echo Valley Centre expenses (Note 2)	—	311,177
	<u>(291,816)</u>	<u>(12,287)</u>
	<u>489,474</u>	<u>516,987</u>
Balance arising from assets transferred from Department of Government Services at no cost (Note 1(e)(2))		
Machinery and equipment		
Balance, beginning of year	6,536	7,941
Undepreciated value of assets acquired	21,973	—
	<u>28,509</u>	<u>7,941</u>
Less revaluation recorded in current year.....	1,620	1,405
Balance, end of year	<u>26,889</u>	<u>6,536</u>
Total due to Minister of Finance (Note 1(c)) — to Statement 1	<u>\$ 516,363</u>	<u>\$ 523,523</u>

(See accompanying notes to the financial statements)

SCHEDULE 1

*SCHEDULE OF CONSTRUCTION SERVICE SALES AND EXPENSES**Year Ended March 31, 1980**(with comparative figures for the 1979 year)*

	1980	1979
Sales	\$ 2,782,792	\$ 2,606,237
Cost of sales:		
Labour.....\$	960,307	\$ 905,348
Materials.....	508,215	388,206
Auxiliary services.....	453,179	412,124
Sublet	391,335	384,304
Travel and sustenance.....	23,265	42,405
Rental of equipment.....	5,512	25,546
Miscellaneous.....	3,292	4,061
	<u>\$ 2,345,105</u>	<u>\$ 2,161,994</u>

PUBLIC WORKS ADVANCE ACCOUNT

SCHEDULE OF CONSTRUCTION SERVICE SALES AND EXPENSES— (Concluded)

General expenses:

Salaries and wages	\$	359,837	\$	357,426
Small tools and repairs		16,733		13,662
Computer services		16,121		18,574
Travel		14,150		14,945
Miscellaneous		6,150		6,365
Depreciation		6,070		5,156
	\$	419,061	\$	416,128

SCHEDULE 2

ECHO VALLEY CENTRE OPERATIONS SCHEDULE OF REVENUE AND EXPENSES

Year Ended March 31, 1980

(with comparative figures for the 1979 year)

1980

1979

Revenue:

Meals	\$	258,146	\$	260,674
Room rentals		226,138		183,915
Hall rentals		38,133		26,533
Canteen		30,199		8,985
House rentals		26,628		22,479
Office space rent		14,766		14,766
Miscellaneous		5,142		3,482
Laundry		2,461		18,353
	\$	601,613	\$	539,187

Direct expenses:

Labour	\$	275,694	\$	330,457
Food		92,369		91,605
Canteen		22,066		7,224
	\$	390,129	\$	429,286

General expenses:

Salaries and wages	\$	312,974	\$	246,189
Utilities, fuel and power		102,875		95,105
Supplies		41,182		18,173
Building repairs and maintenance		15,301		60,788
Repair and maintenance — general		11,500		12,413
Miscellaneous		10,177		3,925
Transportation		9,479		6,914
Maintenance equipment		7,240		9,542
Depreciation		7,226		3,097
Telecommunication		5,265		4,039
Computer expenses		325		—
Accident compensation		—		2,700
	\$	523,544	\$	462,885

SCHEDULE 3

PUBLIC WORKS ADVANCE ACCOUNT

DETAIL OF PAYMENTS BY THE MINISTER OF FINANCE

Year Ended March 31, 1980

Salaries, Services and Gratuities, Travel, Sustenance and Vehicle Expenses:

	Salaries	Travel		Salaries	Travel
Adams, George	\$ 20,065.37	\$	Leier, Arthur L.	18,968.34	.....
Aldred, Budd J.	24,151.07	.....	Lenec, Joseph P.	19,863.45	.....
Armbruster,			Luchinski, John G. .	10,792.56	.....
Ronald J.	20,461.33	.....	Luchinski, Pauline .	14,406.23	.....
Arsenault, Maurice			Mann, George	14,737.65	.....
W.	10,873.92	.....	Matthies, Irwine		
Barabas,			W.	22,775.41	.....
Robert M.	12,187.90	.....	McAulay, James B.	18,887.94	.....
Beattie, Richard B. .	13,350.44	.....	Michalski, Walter ...	21,284.55	.....
Bozak, Robert M. ...	23,721.09	.....	Morrisette,		
Busse, Lloyd	20,749.80	.....	Margaret	22,169.00	.....
Chobanki, William .	15,169.13	.....	Neveu, Robert J.	12,330.27	.....
Day Labour	1,028,416.31	.....	Nicol, Gordon M. ...	36,295.16	.....
Dubray, Lester	20,754.12	.....	Priess, Joe Jack	10,963.74	.....
Ferrara, Allan E.	14,406.23	.....	Robb, Charles N.	19,252.13	.....
Fitzpatrick, Robert			Robillard, Della D. .	11,328.73	.....
P.	18,270.52	.....	Schaffer, Ernest	16,802.65	.....
Frederick, Jan	12,187.90	.....	Schroeder, Robert		
Fries, Lawrence	21,536.96	.....	J.	15,377.51	.....
Gebert, Mary C.	12,362.60	.....	Scott, Charles W.	21,394.41	.....
Geisinger,			Srochenski, Walter .	16,338.43	.....
Mary M.	13,183.62	.....	Sroka, Ted P.	12,035.53	.....
Geisthardt, Elmer ..	21,212.17	.....	Strayer, Curtis L.	24,288.95	.....
Hartnett, Thomas			Striker, Curtis W. ...	13,217.05	.....
C.	20,230.33	.....	Siroeder, Norbert		
Highet, Ronald	18,855.93	.....	H.	18,463.67	.....
Hallman, John	13,417.96	.....	Tangedal, J. Curtis .	27,197.41	.....
Horley, Lewis	18,762.62	.....	Taylor, William W. .	21,460.22	.....
Hubick, Edwin S.	17,969.62	.....	Theemann,		
Ingram, Roy A.	13,318.88	.....	Anthony A.	19,239.85	.....
Jackson, George			Tulik, Peter	14,100.24	.....
W.	13,922.04	.....	Tyndall, William	20,186.93	.....
Jackson, Robert A.			Vance, Edith D.	20,533.00	.....
F.	14,012.64	.....	Wagner, Philip	20,746.45	.....
Jelinski, Joseph S. ...	15,695.39	.....	Walker, Gordon R.	16,757.24	.....
Johns, Thomas	13,263.23	.....	Walsh, Anthony J. ...	13,257.18	.....
Johnston, Wallace			Watts, Arthur C.	19,652.35	.....
W.	18,463.67	.....	Watts, Joseph W.	20,700.90	.....
Kaminski, Stella R. .	11,750.60	.....	Payees under		
Koller, Joseph	16,794.44	.....	\$10,000.00	60,218.07	.....
Laing, Erick John ...	20,221.49	.....	Other Travel:		
Lang, Brenda K.	13,718.62	.....	Central Vehicle		
Lawrence, Donald			Agency		35,947.40
E.	19,298.44	.....	Payees under		
Lefebvre, Marcel			\$2,000.00		3,468.40
L.	25,067.02	.....		
				<u>\$2,273,846.59</u>	<u>\$ 39,415.80</u>

Other Payments:

Achen Constructions 1965		Burns Meat Ltd.	20,111.27
Ltd.	\$ 6,379.75	Canadian General Electric Co.	
Allmar Distributors Ltd.	12,490.35	Ltd.	5,554.41
Alpine Marble & Tile	11,970.76	Canfor Ltd.	34,351.62
Antonini & Sons Ltd.	23,782.86	Cascade Imperial Mills Ltd.	17,597.44
Beever's Electric Ltd.	8,745.00	Castle Insulators (1977) Ltd. ..	11,565.00
Bell's Dairy Ltd.	9,796.00	Coca-Cola Ltd.	5,663.80
Bruce (EDP) Services Ltd.	15,712.00	Crane Supply	83,987.07
Buckwold & Sons	14,306.43	Crown Zellerbach Stores Ltd. .	13,446.96
Buckwold's Ltd.	7,039.94		

PUBLIC WORKS ADVANCE ACCOUNT

DETAIL OF PAYMENTS BY THE MINISTER OF FINANCE—(Concluded)

Other Payments: — (Concluded)

Cushing R. L. Millwork Co. Ltd.	9,154.88	Pettigrews Sales Ltd.	8,081.80
Eaton T. Co. Ltd.	11,456.69	Pre-Bilt Manufacturing	15,032.32
Edco Plumbing & Heating Ltd.	32,506.54	Puce-Acme of Canada Ltd.	6,574.00
Fuhrmann Meats (1978) Ltd. .	20,427.08	Queen City Glass (1961) Ltd. .	7,170.94
Grinnell Tire Protection Systems Co. Ltd.	6,455.72	Receiver General of Canada ...	12,043.52
Guthrie, Peter	25,061.57	Reed Decorative Products Ltd.	6,211.98
Hilti (Canada) Ltd.	5,977.06	Sask Tel CNR	8,772.63
Hudson's Bay Co.	11,419.96	Sask Power Corporation	82,551.58
Humphrey Aluminum Products Ltd.	5,318.00	Sherwood Co-operative Association Ltd.	8,084.52
Kelly's Plastering & Stucco	7,175.00	Shnier G. E. Co.	8,866.28
Kenroc Building Materials (1978) Ltd.	78,365.49	Stafford Foods Ltd.	5,377.10
L & S Home Comfort Ltd.	51,800.00	Sterling Equipment Rental	5,880.00
MacDonald's Consolidated Ltd.	18,105.05	Supreme Office Products Ltd. .	5,673.70
Management Systems Ltd.	18,231.74	Tadman's Ltd.	7,219.80
McMahon W. G. Ltd.	49,981.47	Thorpe Bros. Ltd.	13,632.14
Minister of Finance	10,147.50	Trail Plumbing & Heating Ltd.	43,637.52
Minister of Revenue	8,851.07	Ward Johnson Electric Ltd.	6,877.51
Mohawk Distributors	5,294.55	Weldwood of Canada Sales Ltd.	5,747.84
Nedco-Division of Westburne	7,212.08	Westburne	5,227.62
Palm Dairies Ltd.	5,277.09	Westeel-Rosco Ltd.	16,491.11
		Westinghouse Canada Ltd.	30,951.51
		Wood Cogger Ltd.	39,199.43
		Payees under \$5,000.00	254,656.30
			<u>\$ 1,294,680.35</u>
		Total to Statement 4	<u>\$ 3,607,942.74</u>

STATEMENT I

HIGHWAYS ADVANCE ACCOUNT**BALANCE SHEET***March 31, 1980*

(with comparative figures at March 31, 1979)

	1980	1979
ASSETS		
Current:		
Accounts receivable (Note 2)	\$ 1,146,000	\$ 904,493
Construction work in progress (Note 1)	325,251	112,589
Inventories (Notes 1 and 3)	3,103,034	2,433,521
Prepaid expenses .....	.....	3,820
Total current assets	4,574,285	3,454,423
Construction, maintenance and other equipment (Notes 1 and 4) ..	30,554,200	28,428,524
	<u>\$ 35,128,485</u>	<u>\$ 31,882,947</u>
LIABILITIES		
Current:		
Accounts payable	\$ 1,690,947	\$ 1,190,105
Due to Minister of Finance (Statement 4)	33,437,538	30,692,842
	<u>\$ 35,128,485</u>	<u>\$ 31,882,947</u>

(Se accompanying notes to the financial statements)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the balance sheet of the Highways Advance Account as at March 31, 1980 and the statements of income, changes in financial position and amount due to the Minister of Finance for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the advance account as at March 31, 1980 and the results of its operations, the changes in its financial position and the amount due to the Minister of Finance for the year then ended in accordance with the stated accounting policies applied on a basis consistent with that of the preceding year.

REGINA, SASKATCHEWAN, *August 11, 1980.*

W. G. LUTZ, F.C.A.,
Provincial Auditor.

NOTES TO FINANCIAL STATEMENTS*March 31, 1980***1. Accounting Policies**

The accounting policies for the Highways Advance Account are set forth in regulations authorized by Orders-in-Council and by Treasury Board issued under the provisions of Section 22 of The Highways Act. Briefly stated, the regulations provide that the services offered by the advance account shall be charged to the user at rates sufficient to recover the costs of providing those services.

The department has interpreted the act and regulations to mean that expenditures to be charged to the advance account and hence recovered should be confined to those directly related to the stores, equipment purchases, repair, operations and custom work operations as more particularly identified in the notes below. This interpretation excludes from the scope of advance account activities the costs of equipment operators, as well as direct labour, engineering, survey and general administrative costs associated with departmental maintenance and construction projects. All such costs are borne directly by the appropriations of the Department of Highways and Transportation. In addition certain occupancy and employee benefit costs are borne, in accordance with established government practice, by the Department of Government Services and the Department of Finance, respectively.

HIGHWAYS ADVANCE ACCOUNT

NOTES TO FINANCIAL STATEMENTS—(Continued)

1. Accounting Policies—(Concluded)

Other significant accounting policies are as follows:

(a) Construction work in progress

Construction work in progress represents the actual cost of work completed, and not yet billed, on each project.

(b) Inventories

Inventories are valued at the lower of cost, as determined on a moving average basis, and replacement cost.

(c) Depreciation

(i) Construction and Maintenance Equipment

Each category of this equipment is depreciated on a unit of use basis (hours, miles, etc.). The depreciation rate per unit of use is calculated to recover the capital cost of that equipment, less residual value, over the life expectancy of the equipment.

(ii) Other Equipment

For other equipment, depreciation is calculated as follows:

(i) Items costing \$1,000 or more are depreciated on the straight line basis at a rate of 10%.

(ii) Items costing less than \$1,000 are depreciated at a flat rate of \$100 per year.

(d) Equipment Rental Rates

The rental rates charged by the advance account for use of its construction and maintenance equipment are calculated to return to the advance account by way of rentals, sufficient funds to recover the following advance account costs:

(i) Depreciation provision

(ii) Repair and overhaul cost

(iii) Operating costs of fuel, oil and license registration and insurance fees

(iv) Administration costs of the advance account office together with travelling expenses of field mechanics incurred in repairing equipment in the field.

Each of the foregoing components of the rental rate is reviewed annually and revised as required by the management of the advance account. Approval of the Minister of Highways and Transportation is obtained to authorize the revisions to equipment rental rates.

A modification of the above practice is employed in cases where construction and maintenance equipment is not utilized to an established minimum. In such situations, the Department of Highways and occasionally others are billed for the depreciation and administration components of the rental rate to the extent of the underutilization. This portion of gross revenue amounted to approximately \$498,975 in the current year (1979 \$341,232).

(e) Surcharges on Material and Labour

(i) Material surcharge — A percentage surcharge is applied to the cost of material issued from the advance account inventories to recover the advance account costs associated with handling materials.

(ii) Labour surcharge — A surcharge is applied to each hour of productive labour performed on construction and maintenance equipment to recover the operating costs of the equipment repair depots located in each warehouse site.

(iii) The material and labour surcharges are reviewed annually to determine whether they have generated sufficient revenue to recover the warehouse operating costs for the year. On the findings of this review and considering the projected activities for the following year, management determines whether or not the surcharge rates should be revised.

(f) Construction Revenue

The advance account uses the completed contract method to recognize construction revenue whereby revenues are recognized as projects are completed.

(g) In accordance with Section 29 of The Highways Act the net income or loss of the advance account is paid into the consolidated fund or charged to the appropriation of the Department of Highways and Transportation in the next fiscal year.

HIGHWAYS ADVANCE ACCOUNT

NOTES TO FINANCIAL STATEMENTS—(Concluded)

2. Accounts Receivable

Details of year-end accounts receivable are as follows:

	1980		1979
Department of Highways and Transportation.....	\$ 410,879	\$	145,837
Public Improvement Customer Service Accounts.....	321,720		262,903
Municipal Bridge Construction Accounts	337,516		431,833
Urban Maintenance Accounts.....	2,161		2,849
Other Miscellaneous Receivables.....	73,723		61,071
	<u>\$ 1,146,000</u>	\$	<u>904,493</u>

3. Inventories

Details of year-end inventory balances are as follows:

	1980		1979
Equipment repair and maintenance stores including highway maintenance supplies	\$ 3,057,682	\$	2,337,777
Shop supplies	23,121		18,952
Fuel and oil stocks with construction crews	22,231		76,792
Total inventories.....	<u>\$ 3,103,034</u>	\$	<u>2,433,521</u>

4. Construction, Maintenance and Other Equipment

Details of this equipment are as follows:

	1980		1979	
	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Construction and maintenance equipment	\$ 54,686,785	\$ 24,341,980	\$ 30,344,805	\$ 28,213,750
Repair shop equipment	905,473	698,670	206,803	213,800
Office equipment	29,237	26,645	2,592	974
	<u>\$ 55,621,495</u>	<u>\$ 25,067,295</u>	<u>\$ 30,554,200</u>	<u>\$ 28,428,524</u>

Depreciation has been provided for in accordance with note 1(c) and amounted to \$3,820,030 in the current year (1979 \$3,821,699).

5. Material and Labour Surcharge

Surcharges applied during the year were as follows:

- on cost of material issued from warehouse stores
April 1, 1979 — March 31, 1980 — 12%
- on each productive labour hour
April 1, 1979 — March 31, 1980 — \$3.80

The surcharge rates applied in the preceding fiscal year were also 12% on material and \$3.80 per productive labour hour.

6. Authorized Amount of Advance

Subsection (2) of Section 21 of The Highways Act, Chapter H-3, R.S.S. 1978, provides that the net advances to the Highways Advance Account shall not exceed \$50,000,000.

7. Inter-Segment Eliminations

A substantial portion of the sales of the Stores and Repair Depots represent internal charges to the Equipment Rental Operation for the repair of rental equipment. These charges are reflected as direct expenses of the equipment rental operation and have been eliminated in the statement of income.

8. Prior Period Adjustment

During the 1978/79 fiscal year, the advance account changed its accounting policies as they relate to the method of recognizing repair and overhaul costs. Annual provisions estimated as sufficient to offset actual expenditure for repairing and overhauling equipment over its useful life were previously charged to operations, with the credits set aside in the "accumulated provision for repair and overhaul" account. Actual expenditures were charged against this account. During the 1979 fiscal year, the practice was changed so as to charge actual expenditures for the repair and overhaul of construction and maintenance equipment to operations as they were incurred. Accordingly, the balance in the "accumulated provision for repair and overhaul" account was removed from the accounts with a corresponding increase in the amount due to the Minister of Finance at March 31, 1978 of \$1,323,146.

HIGHWAYS

STATEMENT OF
Year Ended
(with comparative figures)

	<i>Stores and Repair Depot (Schedule 1)</i>	<i>Equipment Rental (Schedule 2)</i>	<i>Municipal Bridge Construction (Schedule 3)</i>	<i>Public Improvement Construction (Schedule 4)</i>
Revenue:				
Sales or gross revenue.....\$	10,900,604	\$ 14,834,555	\$ 1,558,506	\$ 1,238,062
Other revenue.....	17,191	.....	.....	.....
Gain on sale of equipment.....	.....	61,677	.....	.....
Total revenue.....	10,917,795	14,896,232	1,558,506	1,238,062
Expenses:				
Cost of sales.....	9,206,932	.....	1,253,182	1,043,504
Other expenses.....	1,716,591	15,453,485	67,862	.....
	10,923,523	15,453,485	1,321,044	1,043,504
Segment margin.....\$	(5,728)	\$ (557,253)	\$ 237,462	\$ 194,558
General expenses (Schedule 6)				
Net income (loss)				

(See accompanying notes to the financial statements)

STATEMENT 3

STATEMENT OF CHANGES IN FINANCIAL POSITION
Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Source of funds:		
From operations		
Net income (loss)	\$ (625,179)	\$ 944,655
Items not affecting funds flow		
— depreciation	3,820,030	3,821,699
— gain on sale of equipment.....	(61,677)	(89,508)
Funds provided from operations	3,133,174	4,676,846
Proceeds from sale of equipment.....	246,771	321,783
Advances received from Minister of Finance in excess of advances repaid (Statement 4)	5,637,676	1,475,740
	9,017,621	6,474,369
Application of funds:		
Purchase of fixed assets.....	6,130,800	6,250,226
Transfer of prior year's net income	944,655	238,363
Transfer of prior period adjustment (Note 8)	1,323,146	.....
	8,398,601	6,488,589
Increase (decrease) in working capital.....	619,020	(14,220)
Working capital, beginning of year	2,264,318	2,278,538
Working capital, end of year.....\$	2,883,338	\$ 2,264,318
Represented by:		
Current assets.....\$	4,574,285	\$ 3,454,423
Current liabilities.....	1,690,947	1,190,105
	\$ 2,883,338	\$ 2,264,318

(See accompanying notes to the financial statements)

STATEMENT 2

ADVANCE ACCOUNT

INCOME

March 31, 1980

for the previous year)

<i>Urban Maintenance Assistance (Schedule 5)</i>	<i>Custom Work and Sundry</i>	<i>Totals Before Eliminations</i>	<i>Elimination of Inter- Segment Transactions (Note 7)</i>	<i>Totals 1980</i>	<i>Totals 1979</i>
\$ 190,900	\$	\$ 28,722,627	\$ (8,426,920)	\$ 20,295,707	\$ 21,887,448
.....	181,374	198,565	.....	198,565	190,619
.....	.....	61,677	.....	61,677	89,508
<u>190,900</u>	<u>181,374</u>	<u>28,982,869</u>	<u>(8,426,920)</u>	<u>20,555,949</u>	<u>22,167,575</u>
113,919	.....	11,617,537	(832,203)	10,785,334	11,198,931
.....	.....	17,237,938	(7,594,717)	9,643,221	9,247,483
<u>113,919</u>	<u>.....</u>	<u>28,855,475</u>	<u>(8,426,920)</u>	<u>20,428,555</u>	<u>20,446,414</u>
<u>\$ 76,981</u>	<u>\$ 181,374</u>	<u>\$ 127,394</u>	<u>\$</u>	<u>127,394</u>	<u>1,721,161</u>
.....	.....	.....	.....	752,573	776,506
.....	.....	.....	.....	<u>\$ (625,179)</u>	<u>\$ 944,655</u>

STATEMENT 4

STATEMENT OF AMOUNT DUE TO MINISTER OF FINANCE

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Advances:		
Payments by Minister of Finance (Schedule 7):		
Salaries, services and gratuities.....	\$ 5,679,489	\$ 5,583,985
Travel, sustenance and vehicle expense	95,659	90,269
Other payments	18,401,036	17,937,975
Net income for prior year paid to the Department of Highways and Transportation	944,655	238,363
Prior period adjustment paid to the Department of Highways and Transportation (Note 8)	1,323,146	.....
Total payments by Minister of Finance	26,443,985	23,850,592
Less deposits with Minister of Finance	20,806,309	22,374,852
Excess of advances received over advances repaid —		
to Statement 3	5,637,676	1,475,740
Balance, beginning of year	28,425,041	26,949,301
Balance, end of year	34,062,717	28,425,041
Net income (loss) for year transferable to (from) Department of Highways and Transportation	(625,179)	944,655
Prior period adjustment transferable to the Department of Highways and Transportation (Note 8) .....	.....	1,323,146
Total due to Minister of Finance — to Statement 1	<u>\$ 33,437,538</u>	<u>\$ 30,692,842</u>

(See accompanying notes to the financial statements)

SCHEDULE 1

HIGHWAYS ADVANCE ACCOUNT*SCHEDULE OF STORES AND REPAIR DEPOT OPERATIONS**Year Ended March 31, 1980*

(with comparative figures for the previous year)

	1980	1979
Sales:		
Material and repair parts	\$ 6,615,168	\$ 6,282,879
Petroleum products	589,007	554,069
Operating parts	982,669	1,013,705
Labour	2,713,760	3,062,385
Total sales	10,900,604	10,913,038
Direct materials	7,314,447	7,030,318
Direct labour	1,892,485	2,146,995
Total cost of sales	9,206,932	9,177,313
Gross profit	1,693,672	1,735,725
Other revenue	17,191	17,751
	1,710,863	1,753,476
Other Expenses:		
Communications	32,312	33,108
Depreciation — shop equipment	54,711	49,697
Obsolete repair parts inventory written off	223	5,537
Printing and stationery	17,593	14,143
Repairs to shop equipment	43,468	41,278
Supplies	275,371	228,673
Salaries and benefits	1,292,913	1,240,352
Total other expenses	1,716,591	1,612,788
Segment margin	\$ (5,728)	\$ 140,688

SCHEDULE 2

*SCHEDULE OF EQUIPMENT RENTAL OPERATIONS**Year Ended March 31, 1980*

(with comparative figures for the previous year)

	1980	1979
Revenue:		
Construction and maintenance equipment rentals	\$ 14,834,555	\$ 15,955,296
Gain on disposal of fixed assets	61,677	89,508
Total revenue	14,896,232	16,044,804
Expense:		
Depreciation — construction and maintenance equipment	3,764,885	3,770,245
Repair and overhaul costs	7,784,349	7,650,983
Equipment operating costs	3,904,251	3,872,879
Total expense	15,453,485	15,294,107
Segment margin	\$ (557,253)	\$ 750,697

SCHEDULE 3

HIGHWAYS ADVANCE ACCOUNT

SCHEDULE OF MUNICIPAL BRIDGE CONSTRUCTION OPERATIONS

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Completed bridges:		
Construction revenue	\$ 1,558,506	\$ 1,395,286
Deduct: Direct costs	1,253,182	1,136,070
Gross profit	305,324	259,216
Undistributable construction costs — Employee benefits	67,892	27,112
Total undistributable costs	67,862	27,112
Segment margin	\$ 237,462	\$ 232,104

SCHEDULE 4

SCHEDULE OF PUBLIC IMPROVEMENT CONSTRUCTION OPERATIONS

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Construction revenue	\$ 1,238,062	\$ 1,638,741
Deduct: Direct costs	1,043,504	1,279,038
Segment margin	\$ 194,558	\$ 359,703

SCHEDULE 5

SCHEDULE OF URBAN MAINTENANCE ASSISTANCE PROGRAM OPERATIONS

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Construction revenue	\$ 190,900	\$ 181,731
Deduct: Direct costs	113,919	116,630
Segment margin	\$ 76,981	\$ 65,101

SCHEDULE 6

SCHEDULE OF GENERAL EXPENSES

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Accounting machine rental and supplies	\$ 17,031	\$ 8,476
Communications	8,983	1,757
Depreciation — office equipment	434	304,962
Field service	248,475	20,299
Liability insurance	14,239	10,512
Miscellaneous	11,822	412,469
Office salaries	433,927	5,553
Printing and stationery	5,899	12,478
Travel	11,763	
Total general expenses	\$ 752,573	\$ 776,506

HIGHWAYS ADVANCE ACCOUNT

DETAIL OF PAYMENTS BY THE MINISTER OF FINANCE

Year Ended March 31, 1980

Salaries, Services and Gratuities, Travel, Sustenance and Vehicle Expenses:

	Salaries	Travel		Salaries	Travel
Allen, Willis	\$ 13,754.88	\$	Jessup,		
Anthony, Donald			Reginald A.	23,270.16	.....
A.	14,477.09	.....	Jestin, Kenneth A. .	14,737.05	.....
Barrett, Athalie O. ..	10,952.15	.....	Johnson, Fredrick ..	16,021.66	.....
Beattie, Douglas			Kam, Frank J.	17,520.88	.....
W.	17,596.55	.....	Kemp, Harry N.	20,034.49	.....
Bendall, David J.	27,962.06	.....	Killian, Dorlyn V. ...	17,520.88	.....
Bentham, Joseph			Klein, Frank J.	23,563.53	.....
W.	10,919.75	.....	Klein, Joseph E.	26,654.95	.....
Bertolo, James	19,112.55	.....	Knutson,		
Boychuk, Victor	17,594.85	.....	Eathen L.	19,371.63	.....
Brassard, Edward			Koptie, Debra A.	10,395.45	.....
C.	18,292.49	.....	Krahn, Robert D. ...	12,877.26	.....
Brown, Garry	13,205.68	.....	Ksonzena, Joe	14,918.60	.....
Buchan, Frederick			Kuntz, George	19,782.05	.....
J.	24,589.05	.....	Lafond, Marga	13,825.05	.....
Byl, Klaas C.	20,702.41	.....	Larsen, Henry	17,586.63	.....
Campbell, Bert W. ...	21,372.00	.....	Leach, Harold C.	17,527.46	.....
Carriere, Clement ..	19,091.74	.....	Lethbridge,		
Chucky, Roy L.	18,209.38	.....	Lorraine J.	10,996.52	.....
Chupa, Paul A.	17,535.68	.....	Liggett, Elizabeth		
Criddle, Ronald A. .	17,616.22	.....	R.	12,148.21	.....
Currie, John	17,585.54	.....	Lipp, Joseph	24,345.69	.....
Daniel, Ernest A. ...	24,773.32	.....	Longman, Elmore		
Dempsey, Murray			W.	23,856.00	.....
L.	17,573.41	.....	Louttit, Ian K.	26,540.09	.....
Dewan, Alvin C.	13,258.15	.....	Lowery, Joan A.	14,843.20	.....
Dodd, Cecil O.	17,774.31	.....	MacKenzie,		
Dubois, William J. ...	26,851.07	.....	Gordon M.	25,270.48	.....
Eirich, Herbert	25,866.00	.....	Maduck, John	17,717.09	.....
Enns, Abe	23,920.76	.....	Maier, Sigmund	20,039.95	.....
Ens, Edward	24,792.59	.....	Maloff, Nick N.	17,542.77	.....
Fahlman,			Marinier, Robert		
Lawrence	14,513.47	.....	M.	14,501.57	.....
Feader, Margaret ...	11,382.23	.....	Marlowe, G. Keith .	18,877.67	.....
Finkbeiner,			Marwick, Thomas		
Norman D.	18,137.78	.....	D.	16,514.50	.....
Fletcher, Carmel	12,902.92	.....	McCulloch, James		
Ford, Russell L.	18,288.05	.....	W.	18,285.76	.....
Forsyth, Jack C.	13,160.38	.....	McDonald,		
Frass, Vernon P.	17,960.15	.....	Claire R.	25,102.28	2,182.19
Fretwell, David J. ...	17,310.23	.....	McRaie, James	18,004.07	.....
Graff, George	24,621.03	.....	Mehler, Ronald L. ..	25,017.93	.....
Hartness, Thomas			Mellquist,		
R.	19,250.00	.....	Lorne N.	27,858.79	3,288.61
Hayduk, Peter	19,703.07	.....	Muth, Morley M. ...	12,003.28	.....
Heron, William R. ...	18,380.73	.....	Nelson, Margaret		
Herrmann, Linda			R.	13,430.14	.....
M.	10,621.20	.....	Neu, Elenor	10,399.33	.....
Heuer, Edward A. ...	24,713.57	.....	Olson, Roy F.	17,535.95	.....
Hillacre, Kenneth			Oranga, John	17,520.88	.....
L.	17,756.51	.....	Orsak, Garry	17,870.22	.....
Hiller, Douglas G. ...	17,750.00	.....	Ottenbreit,		
Hobbins, Joseph L. .	32,945.19	.....	Delphis	21,506.00	.....
Hollerbaum,			Oxelgren, Clement		
Eleanor	12,953.62	.....	E.	17,520.88	.....
Huber, Martin G. ...	11,988.35	.....	Paradis, Donald		
Jacura, Mary R.	10,399.33	.....	Edward	17,742.80	.....
James, Dennis	14,483.13	.....	Pierce, Wayne M. ...	17,324.67	.....

HIGHWAYS ADVANCE ACCOUNT

DETAIL OF PAYMENTS BY THE MINISTER OF FINANCE—(Continued)

Salaries, Services and Gratuities, Travel, Sustenance and Vehicle Expenses — (Concluded)

	Salaries	Travel		Salaries	Travel
Pillar, Thomas J.	20,745.01	.....	Stopanski, Gordon		
Pilon, Paul A.	17,836.62	.....	James	10,381.54	.....
Pitman, Hudson C. .	15,821.25	.....	Stout, Peter	18,434.70	.....
Polishak, Walter	24,643.41	.....	Strohan, Aksenty		
Poppel, Bernard J. .	29,029.26	.....	(AI)	17,488.88	.....
Prestley, Richard	13,115.76	.....	Svoboda,		
Propp, Victor	17,535.91	.....	Stanley J.	18,371.75	.....
Rambridge, Ronald			Tracey, Thomas	17,520.88	.....
A.	15,779.15	.....	Trzaskowski, Stan ..	18,830.03	.....
Reid, Kevin V.	17,974.36	.....	Tuer, William R.	37,035.08	.....
Rohrer, John K.	23,446.02	2,831.93	Urban, Gordon E. .	17,806.52	.....
Sather, Barry	14,411.63	.....	Wadham, Wesley ...	17,737.86	.....
Schaefer, Allane	19,581.07	.....	Wagner, Norman ...	13,160.38	.....
Schedlosky,			Weber, Richard D. .	13,160.38	.....
Eugene	18,511.58	.....	West, Jack R.	17,582.14	.....
Schille, Edward V. .	24,140.05	.....	Wheler, Elliot C.	18,859.15	.....
Scott, John	24,628.88	.....	Wiskar, Cyril D.	18,349.99	.....
Scott, Vernon	12,415.79	.....	Wood, Martha M. .	14,597.50	.....
Seib, Ronald A.	21,175.54	.....	Day Labour	3,134,619.21	34,576.17
Sellsted, John E.	17,520.88	.....	Salaries under		
Shier, Wallace C.	25,405.43	.....	\$10,000.00	128,636.22	.....
Shopa, Fred	17,761.92	.....	Other travel		
Shuffler, Linda M. .	10,563.26	.....	Department of		
Silzer, David J.	26,773.37	.....	Highways &		
Sochaski, Roman ...	21,306.16	.....	Transportation ....	.....	16,169.58
Spicer, Gerald R.	13,027.53	.....	Payees under		
Spruyt, Mildred	10,081.74	.....	\$2,000.00 .....	.....	36,610.80
Staffen, Brian	13,160.38	.....	Totals	\$5,679,489.24	\$ 95,659.28

Other Payments:

Acklands Ltd.	\$ 170,785.52	Canadian Metal & Supply Co. .	16,798.78
Alberta Tractor Parts	14,800.00	Canadian Oxygen Ltd.	6,838.37
Angus R. Alberta Ltd.	11,788.17	Canadiana Automotive &	
Arcade Motor Co. Ltd.	23,006.83	Industrial Ltd.	6,125.30
Atlas Copco Canada Ltd.	8,155.61	Canasphere Industries Ltd.	215,745.63
Auto & Machine	7,112.93	Carmet Co.	149,887.78
Auto Electric Service Ltd.	31,705.64	Carnduff Motors Ltd.	10,828.41
B & T Fluid Power Ltd.	184,222.16	Case Power & Equipment	
Band City Chev-Olds	8,901.89	Ltd.	118,328.63
Bearing & Transmission		Caye, E., Machinery Co.	23,030.29
(P.A.) Ltd.	35,721.68	Central Vehicle Agency	
Bearing & Transmission		Advance	6,848.31
(Regina) Ltd.	55,948.41	Chevron Asphalt Ltd.	11,105.37
Bearing & Transmission Ltd. ..	44,701.27	City Machinery (1971) Ltd.	6,148.69
Bearing Supply & Service		Cochrane-Dunlop Ltd.	10,795.32
(Canada) Ltd.	9,364.04	Commercial Alloys Ltd.	15,739.66
Beaver Lumber Co. Ltd.	6,971.92	Con-Force Products Ltd.	187,105.51
Bell, G. J. International		Conlin, G. L. & Son Ltd.	5,881.85
Trucks Ltd.	24,560.27	Consolidated Computer Inc. ..	11,701.96
Bennett-Dunlop Ford Sales		Construction Machinery &	
Ltd.	15,429.23	Supply Co. Ltd.	8,548.21
Bergstrom's Brake & Drum		Continental Petroleum	
Ltd.	14,271.32	Rubber Co. Ltd.	48,074.12
Bolt Supply House Ltd.	11,615.39	Coutts Machinery Co. Ltd.	10,448.83
Boyd Chevrolet Ltd.	49,904.37	Crane Supply	17,008.88
Brydges, J., Pontiac Buick		Creline Coach Ltd.	5,427.47
Ltd.	30,530.74	Crown Tire Service (Sask.)	
Buckwold's Ltd.	8,031.47	Ltd.	16,180.06
Canadian Admiral Corp. Ltd. .	6,454.38	Crown Zellerbach Paper Co.	
Canadian Liquid Air Ltd.	42,816.41	Ltd.	20,100.22

HIGHWAYS ADVANCE ACCOUNT

DETAIL OF PAYMENTS BY THE MINISTER OF FINANCE — (Continued)

Other Payments: — (Continued)

Crown Zellerbach Stores Ltd.	18,826.47	King's Auto Glass Ltd.	8,293.77
Curllette Sales Ltd.	6,400.00	Kramer Tractor Ltd.	483,614.12
Davies Electric Co. Ltd.	5,301.77	Krysa Construction	
Dealers Truck Equipment		Machinery Co. Ltd.	6,444.85
Ltd.	8,351.10	Lambert Tire & Battery Ltd.	17,664.19
Denton Holdings Ltd.	6,020.41	Lepage's Tire Corral	16,837.07
Department of Finance	8,736.26	Logan Chev-Olds Ltd.	83,734.15
Department of Highways &		Look, E. Pontiac Buick Ltd.	5,053.99
Transportation	176,371.01	Luke's Machinery (1966)	
Dominion Bridge Co. Ltd.	20,863.66	Ltd.	5,994.91
Douglas, B. Co. Ltd.	52,500.40	Macmor Industries	14,142.27
Ducketts Ltd.	14,454.45	Magee Shop-Rite	6,026.93
Early Seed & Feed Ltd.	27,783.70	Manchur, Howard	11,509.44
Eastside Gravel Co. Ltd.	7,518.00	Mandem	35,099.76
Electro-Alarm Safety		Mann Motor Products Ltd.	8,883.54
Devices	5,741.96	Manning Mercury Sales Ltd.	6,451.33
EPP Equipment (1975) Ltd.	8,281.92	Marquis Tire Ltd.	7,398.24
Federated Co-operatives Ltd.	2,317,965.88	Mecho Supply Ltd.	60,140.88
Fer-Marc Equipment Ltd.	214,517.43	Mer-Lin Motors Ltd.	12,873.94
Firestone Canada Inc.	74,971.38	Meschishnick Bros.	9,008.97
First Filter Service Ltd.	12,632.78	Mid-West Motors (1966)	
Fort Garry Industries Ltd.	171,232.44	Ltd.	254,767.17
Fort Ignition Ltd.	203,591.73	Midwest Detroit Diesel Ltd.	55,645.29
Frame A. Contracting Ltd.	13,198.70	Minister of Revenue	21,171.00
Fruehauf Trailer Co. of		Mobile Paving Ltd.	14,673.40
Canada	87,954.79	Modern Tool Ltd.	8,621.02
Fyfe, R. J., Equipment Ltd.	18,803.37	Mohawk Distributors	20,485.48
G. W. Construction Ltd.	8,782.98	Moker & Thompson	
Geonics Ltd.	14,742.00	Implements Ltd.	5,860.59
GIC Industries Ltd.	23,874.04	Moose Jaw Bearing Supply	5,299.31
Goodyear Canada Inc.	152,260.24	Mortimer Bros.	14,778.15
Great Plains Ford Sales Ltd.	5,956.31	Neil's Trailer & Equipment	
Great West Auto Electric		(Saskatoon) Ltd.	82,480.45
Ltd.	21,180.72	Nelson-Bode Implements	
Greenland Equipment Ltd.	6,721.79	Ltd.	5,592.59
Grosser & Glass Ltd.	36,097.43	Norman's Tire Centre	181,747.27
Gulf Oil Canada Ltd.	485,863.40	North Star Transport Ltd.	9,577.18
H.L.S. Equipment Ltd.	22,455.03	Northern Auto Parts Ltd.	6,649.50
Hackl's Engine Works Ltd.	30,800.98	Northern Strands (1976) Ltd.	31,260.28
Hauser Chev-Olds Ltd.	29,867.96	Northland Trucks (1978)	
Henson, T. Pontiac Buick		Ltd.	63,924.28
GMC Ltd.	570,726.66	Northland Welding & Metal	
Heuser Construction Ltd.	20,697.52	Works Ltd.	9,470.00
Hillcrest Ford Sales Ltd.	61,812.88	Northway Chevrolet	
Hilltop Ford Equipment Sales		Oldsmobile Ltd.	115,253.91
Ltd.	12,857.98	Norwood Foundry (Sask.)	
Hub City Glass Ltd.	5,229.33	Ltd.	5,914.73
Hueser Construction Ltd.	16,489.62	Nugget Equipment Supply	
Husky Oil Marketing Ltd.	7,070.97	(1977) Ltd.	35,446.42
ICG Canadian Propane Ltd.	49,066.37	Oakite Products of Canada	
Idaho Norland Corp. Ltd.	6,985.01	Ltd.	5,778.43
Imperial Oil Ltd.	677,061.78	P.A. Auto Wreckers & Salvage	
Indequip Sales Ltd.	11,361.49	Ltd.	19,184.66
Industrial Sales Co.	299,654.84	P.A. Metal FAB Ltd.	13,519.30
Insul-Wood Wholesale		Parkland Engine Rebuilders	
Distributors Ltd.	96,890.78	Ltd.	5,566.85
Insulation Applicators	6,360.00	Percival Mercury Sales Ltd.	20,270.97
International Harvester Co. of		Pettigrews Sales Ltd.	26,032.28
Can. Ltd.	323,857.44	Pioneer Co-operative Assoc.	
International Paints (Canada)		Ltd.	6,317.21
Ltd.	848,299.75	Plains Equipment Ltd.	5,496.98
K & K Auto Glass Ltd.	8,817.08	Pounder Emulsions Ltd.	94,905.93
Kane Equipment Ltd.	259,287.34	Prairie Gas	88,265.00
Katz Iron & Metal Ltd.	6,059.55	Prince Albert Foundry Ltd.	165,808.97
Kemsol Products Ltd.	6,336.69		

HIGHWAYS ADVANCE ACCOUNT

DETAIL OF PAYMENTS BY THE MINISTER OF FINANCE—(Concluded)

Other Payments:—(Concluded)

Pritchard Engineering Co. Ltd.	39,234.03	Standard Auto Glass Canada Ltd.	6,398.77
Pyramid Homes Ltd.	279,464.84	Standard Motor Supply Ltd. ...	5,788.32
R-O-R Associates Ltd.	8,880.00	Sterling Distributors Ltd.	45,232.18
Redhead Equipment Ltd.	1,918,791.79	Sutherland Radiator Services Ltd.	7,138.74
Reed Decorative Products Ltd.	11,754.62	Thompson Auto Supplies	13,187.31
Reed Ford Tractor Sales Ltd. .	213,504.32	Thurber Snow Fence Ltd.	16,005.00
Regina General Tire	22,285.77	Timberline Equipment Ltd.	6,578.09
Roadway Trailers Ltd.	27,809.25	Tobin Tractor	172,333.40
Robinson Diesel Injection Ltd.	14,412.55	Traffic-Line Marking Equipment Ltd.	12,971.90
Russell Food Equipment Ltd. .	8,054.05	Trail-Rite Flatdecks Ltd.	33,453.11
Russelsteel Ltd.	18,617.98	Tyler, W. S. Co. of Canada Ltd.	6,664.97
S & M Trucks & Equipment Ltd.	17,491.96	Uniroyal Ltd.	45,062.36
Safety Supply Co.	53,753.18	United Grain Growers Ltd.	70,070.00
Sanitary Supplies (Sask.) Ltd. .	8,466.96	Universal Engine Service Ltd.	9,591.26
Sargent's Auto Electric (Northern) Ltd.	9,159.81	University of Saskatchewan ...	20,000.00
Sask Tel — C.M.R.	58,024.43	Valley Blades Ltd.	173,861.30
Sask. Council for Crippled Children	38,232.60	Victory Motors (1975) Ltd.	20,174.66
Sask. Forest Products Corp. ...	327,848.89	Vulcan Machinery & Equipment Ltd.	21,404.54
Sask. Government Insurance Office	365,166.80	Watson Tractor & Equipment Ltd.	5,696.81
Sask. Government Printing Co.	8,805.19	Wessel Bros. Ltd.	7,890.27
Sask. Transportation Co.	19,191.80	Westank-Willock	18,701.05
Saskatoon Motor Products (1973) Ltd.	117,092.21	Westeel-Rosco Ltd.	62,804.76
Sasken Tire Suppliers	7,116.95	Western Grocers	5,241.86
Scott Ford Sales Ltd.	38,835.98	Western Sales (1966) Ltd.	97,721.38
Shell Canada Ltd.	5,539.07	Western Tractor (1973) Ltd. ..	336,810.89
Shopost Iron Works Ltd.	8,614.00	Westinghouse Canada Ltd.	21,454.62
Signal Industries Ltd.	662,663.74	Westrum, L. F. & Son Building Supplies Ltd.	5,199.00
Smulan Motors	16,664.18	Weyburn Agro Sales Ltd.	13,735.58
South Construction Co. Ltd. ..	5,274.43	Wilkinson Co. Ltd.	45,722.01
South West Pro-Ag Ltd.	23,924.35	Wilson, W. D.	36,046.85
Southern Automotive Supplies Ltd.	8,852.29	Wilton Motors Co. Ltd.	57,125.10
Spartan Steel & Pipe Fabricators Ltd.	14,919.62	Wilton Motors	7,195.38
Speers Seed Store Ltd.	19,005.50	Wire Rope Industries Ltd.	16,165.44
Spring Service Ltd.	8,785.60	Xerox of Canada Ltd.	9,744.67
		Yorkton Farm Equipment Ltd.	10,923.02
		Zono Prairies Ltd.	6,737.27
		Payees under \$5,000.00	983,986.15
		Total	<u>\$ 18,401,036.58</u>

Net income for 1978-79 fiscal year paid to Department of Highways and Transportation	<u>\$ 944,654.52</u>
Prior period adjustment paid to Department of Highways and Transportation	<u>\$ 1,323,145.92</u>

STATEMENT 1

NORTHERN CONSTRUCTION ADVANCE ACCOUNT

BALANCE SHEET

March 31

1980

1979

ASSETS

Current:			
Cash.....	\$	141,889	\$ 154,000
Accounts receivable.....		16,644,111	7,002,584
Inventories, valued at the lower of cost and net realizable value..		1,071,893	889,239
Prepaid expenses.....		46,273	39,056
Total current assets.....		17,904,166	8,084,879
Fixed assets (Notes 2 and 6).....		13,041,723	12,821,255
	\$	30,945,889	\$ 20,906,134

LIABILITIES

Current:			
Accounts payable.....	\$	8,546,007	\$ 6,317,069
Due to Minister of Finance — Statement 4.....		22,399,882	14,589,065
	\$	30,945,889	\$ 20,906,134

(See accompanying notes to the financial statements)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the balance sheet of the Northern Construction Advance Account as at March 31, 1980 and the statements of income, changes in financial position and amount due to Minister of Finance for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the advance account as at March 31, 1980 and the results of its operations and the changes in its financial position for the year then ended in accordance with the basis of accounting as described in note 1 to the financial statements which has been applied consistent with that of the preceding year.

W. G. LUTZ, F.C.A.,
Provincial Auditor.

REGINA, SASKATCHEWAN, June 25, 1980.

NOTES TO FINANCIAL STATEMENTS

March 31, 1980

1. Accounting Policies

(a) Authority and Definition of Accounting Entity

The authority for the establishment of this advance account is contained in The Northern Saskatchewan Economic Development Act and the accounting policies are set forth in regulations authorized by Treasury Board under the provisions of Section 18 of that Act. Briefly stated, the regulations provide that the advance account shall finance and provide a system of accounting for the provision of "Construction Services" as defined in Section 14 of the act and that the rates to be charged for such services shall be calculated to recover all costs related to providing the services.

The department has interpreted the act and regulations to mean that expenditures to be charged to the advance account and hence recovered should be confined to those directly related to the provision of the construction services. This interpretation excludes from the scope of advance account activities support services including certain supervisory, engineering and general administrative costs estimated in 1979/80 to total \$1.5 million. These costs are borne directly by the appropriation of The Department of Northern Saskatchewan — Project Management. In addition certain occupancy and employee benefit costs are borne, in accordance with established government practice, by the Department of Government Services and the Department of Finance, respectively.

NORTHERN CONSTRUCTION ADVANCE ACCOUNT

NOTES TO FINANCIAL STATEMENTS—(Continued)

1. Accounting Policies—(Concluded)

(b) Fixed Assets and Depreciation

Fixed assets are recorded at cost. The cost and related accumulated depreciation of items retired or sold are removed from the accounts and any gains or losses are included in the income statement. Construction equipment is depreciated on a unit of use basis with a minimum established level of usage. The depreciation rate per unit of use is calculated to recover the capital cost of that equipment, less salvage value, over the estimated useful life of the equipment. Depreciation on aircraft engines is provided on a unit of use basis. Depreciation on aircraft mainframes, radio and other equipment is provided primarily on the straight line basis using rates currently varying from 8 - 20% based on the estimated useful life of the assets.

Treasury Board regulation 109: 1975/76 requires that assets acquired at no cost from a department be recorded at transferred book values with a corresponding amount credited as due to the Minister of Finance. Depreciation expense and accumulated depreciation on assets subject to Regulation 109 are offset in the statement of income by means of a credit to the account "Revaluation of Fixed Assets" and a corresponding reduction in the amount due to the Minister of Finance.

(c) Revenue Recognition

Revenue from construction services consists of amounts equivalent to labour, materials and other costs plus a predetermined mark-up to recover general operating and administrative expenses. This revenue is recognized in the accounts as costs are incurred. Equipment rental revenue is primarily recorded as the equipment is utilized.

2. Fixed Assets

	1980			1979	
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value	
Construction equipment	\$ 14,763,770	\$ 5,309,560	\$ 9,454,210	\$ 9,475,515	
Aircraft	2,826,757	807,369	2,019,388	1,765,988	
Radio equipment	1,866,111	678,262	1,187,849	1,240,341	
Other	753,301	373,025	380,276	339,411	
	<u>\$ 20,209,939</u>	<u>\$ 7,168,216</u>	<u>\$ 13,041,723</u>	<u>\$ 12,821,255</u>	

Depreciation has been provided for in accordance with note 1(b) and amounted to \$2,050,845 in the current year (1979 \$1,471,909).

3. Authorized Amount of Advance

Section 16(3) of The Northern Saskatchewan Economic Development Act, as amended in 1979, provides that the balance of advances due to the Minister of Finance shall not exceed \$30,000,000.

4. Change in Accounting Policy

In the current year the advance account revised its depreciation policy with respect to aircraft engines. Previously aircraft engine depreciation was provided for on a straight line basis. For the 1979/80 fiscal year, aircraft engines were depreciated on a unit of use basis. The effect of this change on current and the previous year's income is not considered significant. Accordingly retroactive recognition of this change in policy is not reflected in the financial statements.

5. Disposition of Net Income or Loss

In accordance with Section 16 of The Northern Saskatchewan Economic Development Act the net income or loss of the advance account is paid into the Consolidated Fund or recovered from the appropriation of the Department of Northern Saskatchewan in the next fiscal year.

6. Federal Government Assistance

During the current year the advance account received a total of \$630,000 from the Federal Government representing 60% of the purchase price of three fire suppression aircraft. These funds were credited to fixed assets, so that the value of the assets (original purchase price of \$1,050,000) is recorded at \$420,000. This project was shared under the existing Canada/Saskatchewan Northlands Agreement.

NORTHERN CONSTRUCTION ADVANCE ACCOUNT

NOTES TO FINANCIAL STATEMENTS—(Concluded)

7. Segmented Information

Included with the construction branch operations in the statement of income are the results of operations of the Northern Air Services and Radio Branches. Summarized below are the operating results of the advance account prepared on a segmented basis.

	<i>Construction Branch</i>		<i>Radio Branch</i>		<i>Northern Air Services</i>		<i>Total</i>	
	<i>1980</i>	<i>1979</i>	<i>1980</i>	<i>1979</i>	<i>1980</i>	<i>1979</i>	<i>1980</i>	<i>1979</i>
Statement of Income (000's)								
Revenue	\$ 41,651	\$ 29,654	\$ 852	\$ 739	\$ 1,570	\$ 1,417	\$ 44,073	\$ 31,810
Expense								
Cost of goods sold	39,866	28,287	547	521	1,380	1,286	41,793	30,094
General and adminis- trative	1,943	1,524	234	228	196	162	2,373	1,914
	<u>41,809</u>	<u>29,811</u>	<u>781</u>	<u>749</u>	<u>1,576</u>	<u>1,448</u>	<u>44,166</u>	<u>32,008</u>
Net income (loss)	\$ (158)	\$ (157)	\$ 71	\$ (10)	\$ (6)	\$ (31)	\$ (93)	\$ (198)

8. Fixed Asset Write-Down

During the current year the advance account took a complete inventory of 'other fixed assets' in order that improved accountability over these assets might be achieved. After estimating the net book value of these fixed assets, a control account adjustment of \$51,429 was recorded so that the advance account records might reflect the accumulated net book value of these fixed assets as inventoried.

9. Comparative Figures

Certain changes in the classification and presentation of items have been made on the current year's financial statements. Previous year's figures have been restated, where necessary, to conform with the current year's presentation.

STATEMENT 2

NORTHERN CONSTRUCTION ADVANCE ACCOUNT

STATEMENT OF INCOME
Year Ended March 31

	1980	1979
Revenue.....	\$ 44,072,516	\$ 31,810,197
Expense:		
Cost of sales.....	41,793,289	30,093,717
General operating and administrative expenses (Schedule 1)	2,372,705	1,913,964
	<u>44,165,994</u>	<u>32,007,681</u>
Net loss for the year	93,478	197,484
Revaluation of fixed assets (Note 1 (b))	68,336	69,553
Loss transferable from department — to Statement 4	<u>\$ 25,142</u>	<u>\$ 127,931</u>

(See accompanying notes to the financial statements)

STATEMENT 3

STATEMENT OF CHANGES IN FINANCIAL POSITION
Year Ended March 31

	1980	1979
Source of funds:		
From operations:		
Loss transferable from department.....	\$ (25,142)	\$ (127,931)
Items not affecting funds flow:		
— depreciation	2,050,845	1,471,909
— (gain) loss on sale of fixed assets	126,078	(5,011)
— revaluation of fixed assets.....	(68,336)	(69,553)
Funds provided from operations	<u>2,083,445</u>	<u>1,269,414</u>
Proceeds from the sale of fixed assets.....	88,905	444,616
Loss (income) for the prior year transferred (Note 5)	127,931	(23,183)
Excess of advances received over advances repaid to Minister of Finance (Statement 4)	<u>7,777,622</u>	<u>4,869,259</u>
	<u>10,077,903</u>	<u>6,560,106</u>
Application of funds:		
Purchase of fixed assets.....	2,487,554	5,680,804
Increase in working capital.....	7,590,349	879,302
Working capital, beginning of year	1,767,810	888,508
Working capital, end of year	<u>\$ 9,358,159</u>	<u>\$ 1,767,810</u>
Represented by:		
Current assets.....	\$ 17,904,166	\$ 8,084,879
Current liabilities.....	8,546,007	6,317,069
	<u>\$ 9,358,159</u>	<u>\$ 1,767,810</u>

(See accompanying notes to the financial statements)

STATEMENT 4

NORTHERN CONSTRUCTION ADVANCE ACCOUNT

STATEMENT OF AMOUNT DUE TO MINISTER OF FINANCE
Year Ended March 31

	1980	1979
Advances:		
Payments by Minister of Finance (Schedule 2)		
Salaries.....\$	8,883,566	\$ 7,671,764
Travel, sustenance and vehicle expense	510,629	416,777
Other payments	33,406,389	26,211,935
Income for the prior year paid to Department of Northern Saskatchewan .....	.....	23,183
	<u>42,800,584</u>	<u>34,323,659</u>
Less: Deposits with Minister of Finance.....	34,895,031	29,454,400
Loss for the prior year recovered from Department of Northern Saskatchewan	127,931	.....
	<u>35,022,962</u>	<u>29,454,400</u>
Excess of advances received over advances repaid — to Statement 3.....	7,777,622	4,869,259
Balance, beginning of year	14,225,122	9,355,863
Balance, end of year	22,002,744	14,225,122
Loss transferable from department (Note 5) — Statement 2	25,142	127,931
Total due to Minister before the following.....	<u>21,977,602</u>	<u>14,097,191</u>
Balance arising from assets transferred from Department of Northern Saskatchewan at no cost (Note 1 (b))		
Balance, beginning of year	491,874	557,274
Add: Assets acquired during the year at no cost .....	.....	4,153
	<u>491,874</u>	<u>561,427</u>
Less: Revaluation recorded in current year	68,336	69,553
Assets disposed during the year at no cost.....	1,258	.....
	<u>69,594</u>	<u>69,553</u>
Balance, end of year	<u>422,280</u>	<u>491,874</u>
Total due to Minister of Finance — to Statement 1	<u>\$ 22,399,882</u>	<u>\$ 14,589,065</u>

(See accompanying notes to the financial statements)

SCHEDULE 1

SCHEDULE OF GENERAL OPERATING AND ADMINISTRATIVE EXPENSES
Year Ended March 31

	1980	1979
Salaries and employee benefits	\$ 1,598,314	\$ 1,218,221
Supplies	219,676	213,395
Depreciation.....	305,634	267,565
Travel and sustenance	113,606	97,042
Miscellaneous	71,599	83,490
Equipment rentals.....	11,484	20,412
Bad debts.....	963	13,839
Fixed asset write-down (Note 8)	51,429	.....
	<u>\$ 2,372,705</u>	<u>\$ 1,913,964</u>

SCHEDULE 2

NORTHERN CONSTRUCTION ADVANCE ACCOUNT

DETAIL OF PAYMENTS BY THE MINISTER OF FINANCE

Year Ended March 31, 1980

Salaries, Services and Gratuities, Travel, Sustenance and Vehicle Expenses:

	Salaries	Travel		Salaries	Travel
Armstrong, Leroy			Fox, Eva J.	12,902.92	.....
M.	\$ 14,231.17	\$	Gareau, Neil		
Attree, Grahame			Norman	18,710.07	.....
Austin	15,608.31	2,627.09	Gilchrist, Donald		
Balaski, Archie	22,582.99	2,022.80	A.	19,850.00	.....
Balcombe, Elna G. .	11,043.76	.....	Good, James A.	15,298.96	.....
Bannerman,			Gooding, Robert	25,135.85	.....
Vernon Stanle	26,166.74	2,982.04	Gottinger, Margaret		
Bartley, David E.	11,103.53	.....	E.	10,781.77	.....
Bartley, Phillip			Guard, Lynne L.	12,367.22	.....
William	12,579.61	.....	Hall, John R.	13,710.98	.....
Barton, Debbie	10,399.33	.....	Hansen, Napoleon .	15,572.00	.....
Barton, Edna M.	10,440.07	.....	Hastings,		
Barton, Lawrence			Ronald E.	28,788.00	.....
S.	13,710.98	.....	Hewitt, Gordon		
Bear, Dale	16,015.98	.....	Francis	11,529.74	.....
Beecher, Warren			Hilkewich, Kelly		
H.	25,760.05	.....	Erwin J.	11,705.45	.....
Bell, Robert C.	16,015.98	.....	Hnatiuk, Garfield		
Berkach, Alex F.	26,361.76	.....	Lloyd	22,452.00	3,041.40
Blomme, Terry			Hodgson, John R. ..	16,410.09	.....
Patrick	19,308.14	.....	Hood, Ferguson		
Brassard, Louise	11,311.70	.....	Lawrence	20,226.97	.....
Brewster, Melvin			Horne, Lawrence ...	25,563.48	.....
T.	25,420.50	.....	Howland, Dorothy		
Buchanan, Brian			E.	12,902.92	.....
Neil	24,360.00	.....	Humphreys,		
Burrows, Ronald	11,038.44	.....	Donald Clark	19,668.00	.....
Butt, David	23,430.29	.....	Johnston, Robert		
Byl, Ben	23,252.25	.....	H.	22,024.56	.....
Callaghan, W.			Jones, Henry		
Gerald	19,703.07	.....	James	14,004.79	.....
Canam, Lee			Keith, S. J.	23,880.00	.....
Howard	19,134.33	.....	Kemp, Robert		
Chenier, Leon			Smith	18,614.25	.....
Anthony	13,229.33	.....	Khan, Shahidul I. ...	26,472.00	.....
Cochrane, Donald			King, Gordon L.	22,711.17	.....
J.	19,247.58	.....	Knarr, Ernest W.	19,999.92	2,338.27
Cochrance, Ernest ..	25,841.25	4,326.76	Krakowetz, Anne		
Conlin, Raymond			M.	12,502.11	.....
Grant	31,853.07	.....	Kushneryk, John	16,363.03	.....
Cox, Charles			Lawrence, Ronald		
Stephen	15,189.49	.....	E.	16,684.62	.....
Cusator, Charles			Leblanc, Arcade J. ..	19,444.68	.....
M.	14,477.59	.....	Lillie, Daniel J.	20,126.60	.....
Dalgarno, John R. ..	18,145.36	.....	Lubyk, Gerald P.	22,122.53	.....
Davis, Barry			Lummerding,		
Campbell	19,028.98	.....	Arthur	21,676.48	3,908.09
Day Labour	6,210,543.48	.....	Lund, Kenneth W. .	23,061.69	.....
Denyer, Linda			Lundgren,		
Anne	11,149.29	.....	Lloyd L.	21,623.44	.....
Dzioba, Nellie	10,760.12	.....	Marshall, Darwin		
Edwards, George			A.	25,866.00	.....
D.	15,219.33	.....	Mazurak, Nicholas .	14,428.82	.....
Erne, Kenneth			McLellan, Lara		
Kalvin	23,512.07	.....	Jean	10,663.52	.....
Fabrick, Donald B. .	23,782.79	.....	Meekma, John		
Fedoruk, Arnold			Scott	11,675.38	.....
M.	13,710.98	.....	Meisters, Ronald I. .	20,164.96	.....

NORTHERN CONSTRUCTION ADVANCE ACCOUNT

DETAIL OF PAYMENTS BY MINISTER OF FINANCE — (Continued)

Salaries, Services and Gratuities, Travel, Sustenance and Vehicle Expenses: — (Concluded)

	Salaries	Travel		Salaries	Travel
Mollerud, Kenneth			Stallard, Robert		
Calvin	24,295.25	.....	Thomas	18,291.68	2,065.16
Morley, Morrison			Stenhouse, Doreen		
S.	15,322.75	.....	V.	10,440.07	.....
Niekamp, Ervin C. .	19,211.11	.....	Stobbs, Donald		
Norman, Gaylene			Humphrey	15,999.08	.....
H.	14,603.73	.....	Swankey, Thomas		
O'Brien, Patrick D. .	22,115.97	.....	Richard	13,367.58	.....
O'Brien, Ron	26,721.86	2,243.38	Taillon, Brian J.	13,324.19	.....
O'Hare, Wally			Viden, Ted H. C.	19,886.95	.....
Edward	24,370.08	.....	Watson, Lew		
Ochitwa, Paul			William	20,564.30	.....
Orest	19,238.27	.....	Wingerchuk, Mike		
Park, Wilma Joan	11,068.93	.....	W.	24,902.00	.....
Patterson, Norah A.			Wozniak, Steven		
M.	11,737.74	.....	W.	18,383.81	.....
Peterson, Garry			Wyatt, John		
Allan	34,704.00	.....	Robert	35,436.00	.....
Phaneuf, Edward			Wykes, Gordon		
Rene	18,594.09	.....	Charles	29,267.58	.....
Pilling, Henry	18,964.82	.....	Zaleschuk Darlene		
Poon, Raymund	19,355.57	.....	R.	10,339.65	.....
Pope, Gordon	28,158.00	.....	Payees under		
Porter, James	23,485.26	.....	\$10,000.00	296,007.42	.....
Porter, Phyllis D.	10,213.87	.....	Travel:		
Prytula, Dennis L. .	16,813.29	.....	Abramyk, Paul ...	.....	2,359.00
Rakochoy, Robert ...	20,282.21	.....	Ainsley, Joseph ...	.....	3,197.36
Richards, Bruce J. ...	21,566.13	.....	Athabaska		
Rowan, Gordon			Airways Ltd. ....	.....	2,618.60
Thomas	28,622.97	3,634.99	Barkway, Larry ...	.....	3,095.05
Rowland, Lyle R. ...	34,134.00	.....	Black, Murray ....	.....	2,369.10
Rule, Christopher			Central Vehicle		
S.	14,231.18	.....	Agency		
Runge, Jennie S.	12,367.22	.....	Advance .....	.....	199,396.36
Russell, Norris			Compagna,		
Alexande	24,114.54	.....	Marcel .....	.....	2,107.50
Sadar, Cyril	16,015.98	.....	Ealey, Andrew ....	.....	2,237.50
Sandbeck, Audrey			Eytcheson, R. ....	.....	2,461.96
A.	16,326.91	.....	Francoeur,		
Sandin, David	26,562.09	.....	Gilles .....	.....	2,254.75
Scherle, Irvin	20,300.24	.....	Harris, Calvin ....	.....	3,067.38
Scott, W. Morrison .	29,277.43	.....	Lobstick Travel		
Sexsmith, William			Ltd. ....	.....	3,017.40
Calvin	10,824.45	.....	Magnus		
Shanner,			Construction		
Robert G.	21,938.71	.....	Ltd. ....	.....	29,057.48
Sherman, Glen W. .	15,298.96	.....	Mahoney Travel		
Shewchuk, Derald			Service .....	.....	4,209.40
Robert	20,782.00	.....	Moen, Larry .....	.....	3,091.39
Shockey, Hal L.	14,210.66	.....	Norcanair .....	.....	41,367.83
Siwak, Matthew A. .	18,475.37	.....	Owens, Ron .....	.....	2,797.83
Skokum, John G. ...	13,146.75	.....	Stringer, Earl ....	.....	2,685.27
Soloducha,			Payees under		
Nickifor	17,355.00	.....	\$2,000.00 .....	.....	170,047.29
Sproule, Cheryl I.					
E.	10,191.61	.....		<u>\$8,883,565.97</u>	<u>\$510,628.43</u>

NORTHERN CONSTRUCTION ADVANCE ACCOUNT

DETAIL OF PAYMENTS BY MINISTER OF FINANCE — (Continued)

Other Payments:

A & E Trucking Ltd.	\$ 5,288.57	Canadian Liquid Air Ltd.	22,152.46
Abel, Keith	22,446.20	Canadian Marconi Co.	7,533.11
Acklands (Canada) Ltd.	51,170.72	Canadian Oxygen Ltd.	11,921.17
Acway Construction	19,045.59	Canadian Pittsburgh	
Advance Blue Print Ltd.	5,488.15	Industries	5,952.37
Advance Planning &		Cantron Inc.	20,858.71
Engineering	106,414.98	Cardinal Industrial Electronics	
Aero Trades Western Ltd.	12,086.12	Ltd.	10,354.14
Agro Copter Enterprises Ltd. .	10,835.00	Cardinal, D. J. Architect Ltd. .	11,097.96
Airquest Surveys Ltd.	19,299.28	Carmadeks Holding Ltd.	10,072.65
Aladdin Decorating Ltd.	38,010.15	Cas's Plumbing & Heating	
Alberta Tractor Parts	84,945.81	(1975) Ltd.	251,700.04
Andy's Mobile Home		Case Power & Equipment	
Movers	14,365.80	Ltd.	6,510.78
Antonini & Sons Ltd.	46,852.00	Catterall & Wright Ltd.	29,270.79
Arcade Auto Body Service		Central Fabricators Ltd.	273,830.00
Ltd.	13,581.18	Chartier, Edmond	17,227.30
Arcade Motor Co. Ltd.	7,666.89	Chartier, Edward	35,673.48
Argo Rock Ltd.	111,973.25	Christopherson Welding Ltd. .	15,927.74
Armco Canada Ltd.	189,625.79	Clark Roofing (1964) Ltd.	60,376.50
Associated Engineering		Clayton, Sparks & Associates	
Services Ltd.	347,409.11	Ltd.	19,626.62
Atco Leasing	6,512.47	Cliff's Mobile Rentals Ltd.	100,752.56
Atco Structures	55,420.87	Clifton Associates Ltd.	6,768.86
Athabaska Airways Ltd.	457,537.88	CMS Rental's Ltd.	13,025.44
Auto Electric Service Ltd.	9,498.30	Cold Lake Sewer Cleaners	
B & T Fluid Power Ltd.	19,440.01	Ltd.	15,275.00
Bach, G. H. Holdings Ltd.	9,780.67	Con-Force Products Ltd.	57,491.20
Bate Engineering Ltd.	31,846.50	Conant, Laird	27,087.49
BBT Geotechnical Consultants		Condon Surveys Ltd.	11,173.00
Ltd.	6,848.30	Cooper, R. G.	13,512.28
Beak Consultants Ltd.	98,666.98	Corpac Canada Ltd.	28,136.55
Bearing & Transmission		CP Distributors (Western)	
(P.A.) Ltd.	9,800.71	Ltd.	23,958.68
Beaver Lumber Co. Ltd.	14,880.08	Crane Supply	17,008.01
Beck Logging Ltd.	27,791.86	Crown Tire Service (Sask)	
Bee Line Welding &		Ltd.	13,176.12
Equipment Ltd.	7,331.78	Cumberland House Local	
Beebe, E. Trucking Ltd.	24,263.19	Community	49,090.00
Bekkattla, Jimmy George	14,000.00	D. A. K. Construction Ltd.	51,189.34
Bird Construction Co. Ltd.	267,262.05	D. A. Trucking	8,470.80
Bob's Electric Service Ltd.	82,451.35	Dairy Producers Co-operative	
Bomac Construction (1978)		Ltd.	34,092.04
Ltd.	721,568.45	Davidson, Tom J.	19,988.96
Borix, Wayne N.	25,282.72	Day Labour	227,946.65
Botkin, W. F. Construction		Dealers Truck Equipment	
Ltd.	673,539.93	Ltd.	6,928.78
Botting & Associates	184,258.45	Dept. of Northern	
Bremner Electrical Ltd.	6,231.15	Saskatchewan	43,822.51
Brown, Henry D.	26,412.47	Diversified Tech Reps Ltd.	40,008.06
Browne Motor Co. Ltd.	5,062.09	Dominion Bridge Co. Ltd.	25,296.40
Bruce, Jerry T.	22,564.15	Dominion Bronze Ltd.	15,600.00
Budget Rent A Car	24,029.62	Dominion Divers Ltd.	8,894.79
Burrows, Ronald	19,838.21	Douglas, B. Co. Ltd.	39,101.87
C.N.H. Consultants Ltd.	7,254.10	Ducharme, Brian	24,331.15
Caisse Builders	63,144.12	Ducketts Ltd.	16,297.00
Cam Gard Industrial		E & E Air Electric Ltd.	11,204.79
Electronics Ltd.	22,846.52	Eaton, T. Co. Ltd.	57,230.97
Cambrian Engineering Group		EBA Engineering Consultants	
Ltd.	73,984.41	Ltd.	45,546.52
Cambrian Project		Eldorado Nuclear Ltd.	8,903.81
Management Ltd.	16,575.56	Empire-Meat-Packers	
Canada Cement Lafarge Ltd. .	48,130.39	(Empire Meat Co. Ltd.)	76,914.77
Canada Valve Supply	7,292.85	Erickson, Les	6,592.02
Canadian Bailey Bridge Inc.	7,634.04	Estevan Brick	24,868.48

NORTHERN CONSTRUCTION ADVANCE ACCOUNT

DETAIL OF PAYMENTS BY MINISTER OF FINANCE — (Continued)

Other Payments:— (Continued)

Ethier Electric (1978) Ltd.	57,286.31	Keith Consulting	372,841.41
Explosives Ltd.	33,793.57	Kennedy & Sons Trucking	17,197.60
Failing, G. E. Supply Co. Ltd. .	6,298.96	Kenroc Building Supplies	
Fayerman Bros. Ltd.	17,380.12	Ltd.	6,598.09
Federated Co-operatives		Kenting Technical Enterprise .	5,041.21
Ltd.	102,276.47	King, Dennis	19,809.71
Field Aviation Co. Ltd.	178,440.21	Kings Tire Service Ltd.	8,032.12
Firestone Canada Inc.	14,078.20	Kinsmen Community	
Falminio Ceilings & Wall		Workshop	15,126.68
Systems Ltd.	9,595.00	Klassen, B. F. Construction	
Flegel Construction Ltd.	10,500.00	(Canada) Ltd.	11,610.00
Flynn & Associates Ltd.	72,305.00	Knudsen Northland	
Ford Motor Co. of Canada		Construction Ltd.	67,815.28
Ltd.	16,664.18	Kondro Electric Ltd.	47,939.21
Forrester, Scott, Bowers,		Kramer Tractor Ltd.	280,856.13
Walls	17,772.01	Kustiak, A. Trucking Ltd.	15,552.28
Fort Garry Industries Ltd.	32,792.33	Kustiak, Arthur	40,038.88
Fort Ignition Ltd.	101,128.15	La Ronge Aviation Services	
Foster, Arnold	15,610.14	Ltd.	5,250.70
Frame, A. Contracting Ltd.	57,056.47	La Ronge Industries Ltd.	13,652.76
Gendall Air Ltd.	9,316.06	La Ronge, Town of	6,648.00
General Industrial Camps		Labach, Ken	20,424.04
(Leasing) Ltd.	34,000.00	Lac La Ronge Propane Ltd.	15,452.29
Glenair Distributors Ltd.	10,442.36	Lafleur, Richard	6,006.93
Goodyear Canada Inc.	8,501.70	Lakeside Beach Enterprises	
Grandfield, Bruce	7,662.33	Ltd.	7,301.17
Great Shield Air	5,290.43	Lay's Transport Ltd.	5,028.72
Great West Construction		Leader-Post Ltd.	8,434.25
Ltd.	164,100.00	Leavers Bros. Ltd.	14,103.00
Great West Steel Industries		Leisure Sports Prince Albert	
Ltd.	26,808.00	Ltd.	14,765.41
Grosser & Glass Ltd.	26,347.11	Liftair International Ltd.	5,566.19
Gulf Canada	502,101.56	Luke's Machinery (1968)	
Hackl's Engine Works Ltd.	5,847.55	Ltd.	21,010.73
Hagblom Construction (1974)		M.C.C. Design Ltd.	196,495.80
Ltd.	138,479.00	Macco Aluminum & Glass	
Hanson, Allen J.	20,066.17	(1979) Ltd.	10,731.02
Hernick, J. Ltd.	16,220.46	MacDermid & Co.	8,000.00
Herzog, Kenneth J.	17,205.38	Magee, George	14,883.40
High Line Construction Ltd. ..	784,252.03	Magnus Construction Ltd.	3,344,885.70
High-Line Electric (76) Ltd. ...	107,670.69	Mann Motor Products Ltd.	157,382.30
High-Line Industrial		Master Tire Retreaders Ltd. ...	7,979.39
Equipment Inc.	10,211.58	Maurice, Jean M.	59,675.86
Highways Advance Account ...	394,239.10	McCudden Goldie & Morley	
Hillcrest Ford Sales Ltd.	5,305.55	Architects Ltd.	140,666.81
Hoey, Don	35,111.94	McDonald, Gordon A.	20,070.43
Horsman, Terry	19,870.31	McGinn, W. T. & Associates ..	24,928.42
Houle Rentals	11,330.68	McNevin Construction Ltd. ...	242,441.77
Hudson's Bay Co.	11,931.59	McNevin Management Ltd. ...	2,642,490.38
Hunter, Brian	11,932.10	McNulty's Welding Ltd.	41,296.28
Husky Oil Marketing Ltd.	5,357.02	Mecho Supply Ltd.	14,120.75
I C G Canadian Propane Ltd. ...	22,659.07	Mid Canada Consultants Ltd. .	66,310.89
Ikooy	154,541.04	Mid Con Engineering Ltd.	12,789.00
Ile a La Crosse Co-op		Midway Sales (1966) Ltd.	15,668.30
Industries Ltd.	119,073.94	Midwest Detroit Diesel Ltd. ...	29,794.67
Imperial Oil Ltd.	282,929.55	Midwest Litho Ltd.	5,287.28
Industrial Sales Co.	146,693.66	Miners Construction Co. Ltd.	46,800.00
International Harvester Co. of		Minister of Finance	43,588.75
Can. Ltd.	147,305.64	Minister of Finance of	
Iron, Leo	31,675.00	Manitoba	10,518.81
Johns-Manville Canada Inc. ...	38,917.50	Minister of Revenue	16,950.26
Johnston, Gordon A.	12,971.41	Modern Decorators	43,512.01
Johnston, Ralph	15,702.28	Modern Home Furniture	
Kalinowski, N. Trucking Ltd. .	67,807.80	Ltd.	34,433.22
Kane Equipment Ltd.	41,574.27	Modern Tool Ltd.	59,855.10

NORTHERN CONSTRUCTION ADVANCE ACCOUNT

DETAIL OF PAYMENTS BY MINISTER OF FINANCE — (Continued)

Other Payments:— (Continued)

Moker & Thompson Implements Ltd.	25,048.24
Mollard, J. D. & Associates Ltd.	28,511.14
Mooney Ed.	8,814.00
Moore Business Forms Moore Taylor Architects	8,847.99
Motorola Electronics Sales Ltd.	26,894.63
Nagy Construction Ltd.	133,279.48
Neil's Trailer & Equipment (S'toon) Ltd.	17,166.85
Neuls Construction Ltd.	26,086.05
Neuman, Richard	160,226.52
Nilson Aggregates Ltd.	5,052.37
Norcal Reprographics Ltd.	67,112.01
Norcanair	5,401.03
Norcrush Inc.	92,302.69
Nordberg Electric Ltd.	297,318.02
Norman's Tire Centre	50,060.97
North-Sask Electric Ltd.	49,174.56
Northern Community Area No. 3	175,130.21
Northern Explosives Ltd.	13,500.00
Northern Housing Advance Account	165,916.19
Northern Industrial Plating Ltd.	62,084.00
Northern Lights School Div. No. 113	19,419.43
Northern Mobile Services Ltd.	914,256.08
Northern Strands (1976) Ltd. .	48,117.34
Northern Transportation Co. Ltd.	29,190.00
Northland Trucks (1978) Ltd.	51,363.07
Northway Chevrolet Oldsmobile Ltd.	57,359.38
Northwest Construction	324,381.25
Norway Contractors	44,521.48
Oliver Agencies	27,452.38
Oliver, Ed	12,126.00
Overhead Door Co. of Saskatoon Ltd.	7,210.70
P A F Engineering Ltd.	7,866.00
P S & E Contractors Ltd.	7,417.80
P S & E Mechanical Ltd.	69,298.13
P. A. Auto Wreckers & Salvage Ltd.	281,369.55
P. A. Electric Service Centre Ltd.	16,499.89
P. A. Metal Fab Ltd.	92,929.88
P.C.L. Construction Ltd.	260,928.07
Park Petroleum Services	2,054,107.29
Patrick Pipeline Ltd.	12,144.17
Paulsen, Aksel	371,104.57
Pederson, Ken	11,271.42
Pelican Services Ltd.	7,144.93
Penner & Co. Western Ltd.	49,096.07
Perimeter Aviation Ltd.	1,869,193.55
Perma Engineered Sales Ltd. .	25,258.01
Pettigrews Sales Ltd.	325,148.70
Pinehouse Airways Ltd.	14,781.86

Pinehouse Local Community Authority No. 9	5,503.79
Pomber Construction	16,669.12
Poole Construction Ltd.	182,998.06
Prairie Gas	21,985.91
Prairie Mapping Ltd.	9,672.25
Prairie Steel Products	18,934.51
Prairie Surveys Ltd.	5,996.00
Pre-Bilt Manufacturing	8,947.00
Precam Construction Ltd.	30,801.74
Prince Albert Foundry Ltd.	151,319.66
Prince Albert Pulpwood	9,369.91
Promix Concrete Ltd.	62,995.98
Pyramid Homes	43,339.60
R. M. Construction Ltd.	114,586.60
Radio Supply & Service (1977) Ltd.	23,377.79
Ramtrac Excavating Ltd.	47,865.03
Redhead Equipment Ltd.	532,688.04
Redi-Mix Ltd.	10,680.14
Regan, Louis	7,806.63
Reid, Crowther & Partners Ltd.	54,617.39
Reilly, Gordon	7,994.52
Reiter Painting & Decorating Ltd.	29,800.00
Ring Project Controls Ltd.	10,450.73
Roadway Trailers Ltd.	143,898.30
Romeo's Trucking Ltd.	11,426.49
Ross, Alister	7,510.60
Ruben Transport Ltd.	71,469.88
Russell Food Equipment Ltd.	17,118.25
Safety Supply Co.	11,222.36
Safeway Shelter Systems Ltd. .	61,800.00
Samson, Montgomery J.	12,879.59
Sanderson Plumbing & Heating Ltd.	6,332.69
Sanderson, Sandy R.	6,055.00
Sask Pac Native Industries Ltd.	13,098.06
Sask Tel — C.M.R.	68,143.94
Sask. Forest Products Corp. ...	46,012.69
Sask. Government Insurance .	45,200.24
Sask. Power Corp.	30,128.91
Sask. Research Council	92,481.05
Sask. Transportation Co.	10,063.60
Saskatoon Boiler Mfg. Co. Ltd.	36,139.00
Saskatoon Mack Sales Ltd.	23,591.91
Sasken Tire Suppliers	7,141.74
Scripline Ltd.	5,200.05
Shell Canada Ltd.	7,105.48
Short, Darwin	25,543.78
Shwaga, Fred	14,976.32
Signal Industries Ltd.	7,820.48
Skiftun Construction Ltd.	74,955.27
Smith Bros. & Wilson Ltd.	89,858.14
Spartec Consulting Ltd.	11,862.04
Speedy Filter Service Ltd.	5,222.51
Spence Distributors Ltd.	10,937.96
Spilsbury & Tindall Ltd.	7,710.05
St. Louis Lumber	5,227.05
Standard Aero Ltd.	31,038.15
Star-Phoenix	7,860.84

NORTHERN CONSTRUCTION ADVANCE ACCOUNT

DETAIL OF PAYMENTS BY MINISTER OF FINANCE — (Concluded)

Other Payments:— (Concluded)

Steel Bros. Canada Ltd.	15,557.40	Uranium City Rentals Ltd.	5,655.00
Stelco Fabricators Ltd.	10,083.15	V. Z. Construction	6,171.13
Sieldor Ltd.	12,436.58	Valley Blades Ltd.	12,369.50
Sterling Truck & Trailer Sales Ltd.	47,280.00	Van-Can Industries	61,540.91
Steves, George	19,817.95	Varty Floors Ltd.	47,474.12
Stratychuk & Sons Trucking ...	10,363.39	Viking Air Ltd.	45,698.60
Stratychuk, Mike	14,302.88	Voelk, Dan	12,592.32
Struthers, J. A. C. & Associates Ltd.	12,870.81	Vulcan Machinery & Equipment Ltd.	12,745.84
Stueck, Dean	19,862.01	Wajax Industries Ltd.	15,899.48
Sunwoods Engineering Ltd. ...	9,434.46	Watt, L. Construction	38,666.85
Sylvestre, Jules	14,000.00	Weldon's Concrete Products Ltd.	22,142.17
Tatlow, M. & Sons Ltd.	38,254.36	Wellings Construction Ltd.	255,625.82
Thomson Meats Ltd.	42,150.12	Westank-Willock	57,011.93
Thorpe Bros. Ltd.	253,484.07	Westburne	22,114.43
Thyssen Mining Construction of Canada	197,049.81	Westeel-Rosco Ltd.	78,306.86
Timberline Equipment Ltd.	11,882.65	Western Archib Structures Ltd.	58,186.00
Time Aviation Services Inc. ...	5,106.00	Western Grocers	111,060.11
Tobin Tractor	158,223.19	Western Propeller (Wpg.) Ltd.	6,816.94
Tomporowski Architect Ltd. ...	111,351.93	Western Tractor (1973) Ltd. ..	112,469.58
Torchinsky Consulting (1976) Ltd.	36,447.86	Wilkinson Co. Ltd.	31,601.12
Tract Equipment	5,873.41	Williams, Bud	12,969.82
Tri-Tec Developments Ltd.	192,502.29	Wilson, Dale	14,883.40
Trus Joist (Western) Ltd.	19,176.15	Wolverine's Contracting Ltd. .	150,297.14
Tupper's Construction Ltd.	73,132.38	Wood Cogger Ltd.	5,344.11
Turner Insurance Agency Ltd.	5,620.00	Woods Bag & Canvas Co. Ltd.	11,089.41
Underwood McLellan Ltd.	275,347.77	Woods, James D.	7,852.66
Uniroyal Ltd.	6,554.83	Payees under \$5,000.00	799,864.50
United Masonry Construction Ltd.	24,346.50		<u>\$ 33,406,389.05</u>

STATEMENT 1

NORTHERN HOUSING ADVANCE ACCOUNT

BALANCE SHEET

March 31

1980

1979

ASSETS

Current:

Cash.....	\$	144,539	\$	142,050
Accounts receivable		6,084,184		589,839
Inventories (Note 2)		21,066,523		23,857,413
Total current assets.....		27,295,246		24,589,302
Loans receivable (Note 3)		5,113,692		2,691,429
Fixed Assets (Note 4)		14,831,594		12,990,148
	\$	47,240,532	\$	40,270,879

LIABILITIES

Current:

Accounts payable and accrued liabilities.....	\$	4,131,420	\$	3,469,787
Due to Minister of Finance.....		43,109,112		36,801,092
	\$	47,240,532	\$	40,270,879

(See accompanying notes to the financial statements)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the balance sheet of the Northern Housing Advance Account as at March 31, 1980 and the statements of income, changes in financial position and amount due to Minister of Finance for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the advance account as at March 31, 1980 and the results of its operations for the year then ended in accordance with the basis of accounting as described in Note 1 to the financial statements which has been applied consistent with that of the preceding year.

REGINA, SASKATCHEWAN, June 25, 1980.

W. G. LUTZ, F.C.A.,
Provincial Auditor.

NOTES TO FINANCIAL STATEMENTS

March 31, 1980

1. Accounting Policies

(a) Authority and Definition of Accounting Entity

The authority for the establishment of this advance account is contained in The Northern Saskatchewan Economic Development Act and the accounting policies are set forth in regulations authorized by Treasury Board under the provisions of Section 22 of that Act. Briefly stated, the regulations provide that the advance account shall finance and provide a system of accounting for the provision of "Materials and Services" in connection with the development of housing projects as defined in Section 23 of the Act and that the rates to be charged for such materials and services shall be calculated to recover all costs related thereto.

The department has interpreted the act and regulations to mean that expenditures to be charged to the advance account and hence recovered in connection with its Public Housing and other activities should be confined to those directly related to the provision of materials and services. This interpretation excludes from the scope of advance account activities support services including certain supervisory and general administrative costs estimated in 1979/80 to total \$1.8 million. These costs are borne directly by the appropriation of The Department of Northern Saskatchewan — Project Management. In addition certain occupancy and employee benefit costs are borne, in accordance with established government practice, by the Department of Government Services and the Department of Finance, respectively.

NORTHERN HOUSING ADVANCE ACCOUNT

NOTES TO FINANCIAL STATEMENTS—(Continued)

1. Accounting Policies—(Concluded)

(b) Fixed Assets and Depreciation

Fixed assets are recorded at cost. The cost and related accumulated depreciation of items retired or sold are removed from the accounts and any gains or losses are included in the statement of income. Other assets are depreciated on a straight line basis over the estimated useful life of each asset. Current annual rates are 20% of cost. Depreciable staff housing assets are depreciated on a similar basis with current annual rates varying from 2-1/2% to 6-2/3% of cost. Depreciation on staff housing assets commences at the date of occupancy.

Treasury Board Regulation 109: 1975/76 requires that assets acquired at no cost from a department be recorded at transferred book values with a corresponding amount credited as due to the Minister of Finance. Depreciation expense and accumulated depreciation on assets subject to Regulation 109 are offset in the statement of income by means of a credit to the account 'Revaluation of Fixed Assets' and a corresponding reduction in the amount due to the Minister of Finance.

(c) Valuation of Inventories

Raw materials are valued at the lower of cost and net realizable value.

(d) Revenue Recognition — Materials and Services

Public housing revenue, consisting of amounts equivalent to labor, materials and other costs, plus a predetermined mark-up to recover general operating and administrative expense, is recognized in the accounts as costs are incurred with corresponding charges to work in progress. When projects are completed, costs are transferred to finished products inventory. After loan agreements are completed with eligible applicants for public housing the applicable project costs are removed from inventory and transferred to loans receivable.

(e) Loans Receivable — Federal-Provincial Projects

The amount of \$20,468,471 (1979 \$10,618,246) shown in note 3 reflects the unamortized amount of jointly financed public housing loans as described in note 3 with interest thereon to March 31. Amounts in arrears are not subject to additional interest charge.

Yearly an assessment is made of the mortgagor's income to establish any subsidies which may be applied to annual instalments receivable in the ensuing year. The portion of Federal and Provincial subsidies applied to current instalments has been prorated and applied to the March 31 loan balance.

2. Inventories

	1980	1979
Raw materials	\$ 1,554,698	\$ 1,974,523
Work in progress	17,682,327	11,364,196
Finished products	6,128,798	10,518,694
	<u>25,365,823</u>	<u>23,857,413</u>
Less C.M.H.C. participation	4,299,300	.....
	<u>\$ 21,066,523</u>	<u>\$ 23,857,413</u>

Under terms of the agreements outlined in note 3, C.M.H.C. was pre-billed in the current year for its proportionate share of certain finished houses pending completion of the documentation required to place the houses under loan administration.

3. Loans Receivable

	1980	1979
Federal-Provincial projects	\$ 20,468,471	\$ 10,618,246
Less C.M.H.C. participation therein	15,367,388	7,938,551
	<u>5,101,083</u>	<u>2,679,695</u>
Provincial projects	98,598	97,724
Industrial development loans	67,615	67,615
	<u>5,267,296</u>	<u>2,845,034</u>
Less allowance for non-collection	153,604	153,605
	<u>\$ 5,113,692</u>	<u>\$ 2,691,429</u>

In accordance with agreements entered into between Central Mortgage and Housing Corporation (C.M.H.C.), Canada and the Province of Saskatchewan, the Province and C.M.H.C. have co-operated for several years in the construction and financing of houses for sale to eligible residents of Northern Saskatchewan. C.M.H.C. provides 75% of the mortgage financing and the Province provides 25%. Under terms of the agreement, net cash collections and subsidies as detailed below

NORTHERN HOUSING ADVANCE ACCOUNT

NOTES TO FINANCIAL STATEMENTS—(Concluded)

3. Loans Receivable—(Concluded)

are shared in the same ratio as the original mortgage financing and C.M.H.C.'s portion is recorded as a corresponding reduction in its participation. Interest charges are shared in the same ratio as the original mortgage financing and are recorded as increases in C.M.H.C. participation.

The instalments due in 1979/80 on Federal-Provincial loans receivable of \$2,187,075 (1978/79 \$1,403,668) have been subsidized by Federal and Provincial grants of \$1,617,825 (1979 \$992,233). The amount of loans receivable due within one year is included in loans receivable and accordingly the Provincial portion thereof has not been classified as a current asset for financial statement purposes.

4. Fixed Assets

	1980			1979	
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value	
Staff Housing					
Land	\$ 684,264	\$	\$ 684,264	\$ 315,376	
Apartments	6,337,269	418,174	5,919,095	5,205,094	
Houses	6,183,124	926,909	5,256,215	3,625,176	
Trailers	1,870,689	587,911	1,282,778	1,480,485	
Furnishings	392,585	218,667	173,918	36,843	
Assets under construction	1,258,899	.....	1,258,899	1,997,503	
Other	474,512	218,087	256,425	329,671	
	<u>\$ 17,201,342</u>	<u>\$ 2,369,748</u>	<u>\$ 14,831,594</u>	<u>\$ 12,990,148</u>	

Depreciation has been provided for in accordance with note 1(b) and amounted to \$614,455 in the current year (1979 \$479,814).

5. Authorized Amount of Advance

Section 21(3) of The Northern Saskatchewan Economic Development Act, as amended in 1979, provides that the balance of advances due to the Minister of Finance shall not exceed \$45,000,000.

6. Staff Housing Subsidy

This subsidy is received from the Department of Northern Saskatchewan monthly in an amount equivalent to the operating deficit of the staff housing program.

7. Disposition of Net Income or Loss

In accordance with Section 21 of The Northern Saskatchewan Economic Development Act the net income or loss of the advance account is paid into the Consolidated Fund or recovered from the appropriation of the Department of Northern Saskatchewan in the next fiscal year.

8. Fixed Asset Write-Down

During the current year the advance account took a complete inventory of 'other fixed assets' in order that improved accountability over these assets might be achieved. After estimating the net book value of these fixed assets, a control account adjustment of \$118,670 was recorded so that the advance account records might reflect the accumulated net book value of these fixed assets as inventoried.

9. Comparative Figures

Certain changes in the classification and presentation of items have been made in the current year's financial statements. Previous year's figures have been restated, where necessary, to conform with the current year's presentation.

STATEMENT 2

NORTHERN HOUSING ADVANCE ACCOUNT

STATEMENT OF INCOME
Year Ended March 31

	1980	1979
Revenue:		
Material and services.....\$	17,684,562	\$ 19,125,560
Staff housing subsidy (Note 6)	2,068,658	1,836,257
Staff housing rental income	778,259	826,477
Loan interest	409,157	240,645
	<u>20,940,636</u>	<u>22,028,939</u>
Expenses:		
Cost of materials and services.....	16,323,968	18,039,009
Operating costs — staff housing.....	2,846,917	2,662,734
General operating and administrative expenses (Schedule 1)	1,858,127	1,397,565
	<u>21,029,012</u>	<u>22,099,308</u>
Net loss for the year	88,376	70,369
Revaluation of fixed assets (Note 1(b))	122,588	67,278
Income (loss) transferable to (from) department.....\$	<u>34,212</u>	<u>\$ (3,091)</u>

(See accompanying notes to the financial statements)

STATEMENT 3

STATEMENT OF CHANGES IN FINANCIAL POSITION
Year Ended March 31

	1980	1979
Source of funds:		
From operations:		
Income (loss) transferable to (from) department	\$ 34,212	\$ (3,091)
Item not requiring an outlay of funds:		
— Depreciation and other	788,524	479,898
Funds provided from operations	822,736	476,807
Proceeds from sale of fixed assets.....	30,859	6,131
Loss for the prior year transferred (Note 7)	3,091	181,802
Excess of advances received over advances repaid to Minister of Finance (Statement 4)	6,152,420	8,727,212
	<u>7,009,106</u>	<u>9,391,952</u>
Application of funds:		
Construction of staff housing and acquisition of other fixed assets.....	2,542,532	2,396,890
Net increase (decrease) in loans receivable.....	2,422,263	(36,021)
	<u>4,964,795</u>	<u>2,360,869</u>
Increase in working capital.....	2,044,311	7,031,083
Working capital, beginning of year.....	21,119,515	14,088,432
Working capital, end of year	<u>\$ 23,163,826</u>	<u>\$ 21,119,515</u>
Represented by:		
Current assets.....\$	27,295,246	\$ 24,589,302
Current liabilities.....	4,131,420	3,469,787
	<u>\$ 23,163,826</u>	<u>\$ 21,119,515</u>

(See accompanying notes to the financial statements)

STATEMENT 4

NORTHERN HOUSING ADVANCE ACCOUNT

STATEMENT OF AMOUNT DUE TO MINISTER OF FINANCE

Year Ended March 31

	1980	1979
Advances:		
Payments by Minister of Finance (Schedule 2)		
Salaries, services and gratuities	\$ 6,178,678	\$ 5,913,013
Travel, sustenance and vehicle expenses	622,336	630,570
Other payments	14,955,957	14,908,224
	<u>21,756,971</u>	<u>21,451,807</u>
Less: Deposits with Minister of Finance	15,601,460	12,542,793
Net loss for prior period recovered from Department of Northern Saskatchewan	3,091	181,802
	<u>15,604,551</u>	<u>12,724,595</u>
Excess of advances received over advances repaid — to Statement 3	6,152,420	8,727,212
Balance, beginning of year	35,482,480	26,755,268
Balance, end of year	41,634,900	35,482,480
Income (loss) transferable (from) to Department (Note 7)	34,212	(3,091)
Total due to Minister before the following	<u>41,669,112</u>	<u>35,479,389</u>
Balance arising from assets transferred from Department of Northern Saskatchewan at no cost (Note 1(b))		
Balance, beginning of year	1,321,703	1,187,908
Additions to staff housing assets (undepreciated value — net)	240,885	201,073
	<u>1,562,588</u>	<u>1,388,981</u>
Less revaluation recorded in current year	122,588	67,278
Balance, end of year	<u>1,440,000</u>	<u>1,321,703</u>
Total due to Minister of Finance — to Statement 1	<u>\$ 43,109,112</u>	<u>\$ 36,801,092</u>

(See accompanying notes to the financial statements)

SCHEDULE 1

SCHEDULE OF GENERAL OPERATING AND ADMINISTRATIVE EXPENSES

Year Ended March 31

	1980	1979
Salaries and employee benefits	\$ 1,337,199	\$ 1,064,304
Supplies	99,418	129,036
Depreciation	86,423	114,546
Miscellaneous	92,982	75,793
Travel and sustenance	68,697	56,026
Bad debts	28,729	30,075
Equipment rentals	41,704	28,319
Fixed asset write-down (Note 8)	118,670	
Fire loss	116,043	
	<u>1,989,865</u>	<u>1,498,099</u>
Overhead allocated to staff housing operations	(131,738)	(100,534)
	<u>\$ 1,858,127</u>	<u>\$ 1,397,565</u>

NORTHERN HOUSING ADVANCE ACCOUNT

DETAIL OF PAYMENTS BY THE MINISTER OF FINANCE

Year Ended March 31, 1980

Salaries, Services and Gratuities, Travel, Sustenance and Vehicle Expenses:

	Salaries	Travel		Salaries	Travel
Allan, Margaret J. ..\$	12,763.97	\$	Other Travel:- (Concluded)		
Beggs, Thomas			Catling,		
Austin	18,794.26	2,215.17	Lawrence .....	.....	3,776.26
Billay, Florence	11,242.75	.....	Central Vehicle		
Casavant, Felix			Agency		
Joseph	14,077.41	.....	Advance .....	.....	342,188.44
Christiansen, Albert			Desautels,		
H.	18,953.56	3,654.94	Maurice .....	.....	4,854.15
Conway, David			Duhaime,		
Joseph	22,940.00	2,082.54	Laurent .....	.....	3,515.58
Day Labour	5,478,594.85	.....	Dusanko, John ..	.....	2,849.20
Desjarlais, Isadore ..	18,717.36	.....	Eisenzimmer,		
Forrester, Ellis W. ..	13,788.30	.....	Ed .....	.....	3,301.35
Gonsalves,			Ganton, Cecil ....	.....	3,366.88
Francisco R.	31,932.00	.....	Gariophy,		
Handley, Olga	11,528.23	.....	Harvey .....	.....	2,460.00
Hunt, Floyd E.	16,362.44	.....	Guthrie, Hugh ....	.....	2,555.35
Jackow, Edna	13,012.44	.....	Harris, Lenard .....	.....	3,809.47
John, Mary Jane	12,616.83	.....	Hoffart, Donald ..	.....	2,718.60
Kerr, Robert A.	16,729.67	.....	Holtom, David ...	.....	3,331.42
Kolosa, Milan	12,078.98	.....	Kindrachuk,		
Laing, Gordon R. ...	14,291.38	.....	Orest .....	.....	2,374.80
Martin, Gordon			Klassen, Russel ...	.....	2,770.00
Stewart	20,272.73	.....	Kryzanowsky,		
Mayowski, Clara	14,456.38	.....	Lenard .....	.....	3,503.13
McDonald, David			Lathan, Fred .....	.....	2,656.42
E.	14,743.55	.....	Mahoney Travel		
McKenzie, Grace			Service .....	.....	3,135.00
Lucille	14,507.35	.....	Melnyk, Paul .....	.....	4,257.00
McLeod, Kenneth			Morin,		
Dale	20,088.00	.....	Lawrence .....	.....	2,120.06
Montgomery, Vern			Norcanair .....	.....	34,014.81
S.	11,427.00	.....	Parsons Airways		
Richards, Margaret			Northern Ltd. .	.....	4,862.50
Santos, Virgilio R. ..	10,074.99	.....	Paull, Bill .....	.....	2,312.00
Sinclair, Marlene			Pedersen, Ted .....	.....	2,782.15
Grace	12,055.91	.....	Polowski, Roger .	.....	2,238.57
Skauge, Allen	15,670.05	.....	Robert, Alfred .....	.....	4,181.96
Smith, Lavina E.	19,288.63	.....	Rogers, Grant .....	.....	5,682.95
Studer, Peter			Runkvist, Einar ..	.....	2,953.79
Thomas	17,904.00	.....	Sarchuk, Darrell .	.....	2,103.55
Szypula, John Paul .	18,705.67	.....	Simonson,		
Terloth, Ursula	14,088.27	.....	Martin .....	.....	2,782.32
Weldon, Irene	13,861.36	.....	Storey, Garry .....	.....	2,575.50
Payees under			Stretch, Jack .....	.....	2,189.00
\$10,000.00	211,871.43	.....	Strinholm, Eiper .	.....	5,411.72
Other Travel:			Teale, Robert .....	.....	2,895.60
Betts, Howard ....	.....	2,871.00	Tenaschuk,		
Brown, Conor ....	.....	2,047.95	Garry .....	.....	2,632.68
Caister, Orie .....	.....	5,211.87	Tubman, Larry ....	.....	2,306.00
Campbell, Ray ....	.....	2,046.45	Whitehead, Fred .	.....	2,299.90
Caplette,			Payees under		
Delmar .....	.....	2,300.75	\$2,000.00 .....	.....	116,137.05
				<u>\$6,178,677.77</u>	<u>\$622,335.83</u>

NORTHERN HOUSING ADVANCE ACCOUNT

DETAIL OF PAYMENTS BY THE MINISTER OF FINANCE — (Continued)

Other Payments:

Acklands (Canada) Ltd.	\$ 22,172.19	Dept. of Labour	5,145.15
Action Drywall	17,955.00	Dept. of Northern	
Air Ronge Local Community		Saskatchewan	92,780.04
Authority No. 8	70,625.22	Deschambault Local Housing	
Argo Rock Ltd.	31,152.60	Group	109,866.00
Athabaska Airways Ltd.	134,118.89	Designex Buildings Ltd.	189,851.95
Aubichon, Aurele	5,400.00	Diocese of Saskatchewan	
Beak Consultants Ltd.	14,719.23	Anglican Church	6,048.00
Beauval Local Community		Domtar Chemicals Group	7,612.08
Authority No. 6	16,304.56	Don's Drywall	9,600.00
Beauval Local Housing		Duncalfe Furniture Mfg. Ltd. .	5,646.38
Group	373,159.07	Eagle Stationery Ltd.	6,943.41
Beaver Lumber Co. Ltd.	182,371.53	Eecol Electric Ltd.	18,833.08
Beskal, A.	26,094.25	Enterprise Foundry Co. Ltd. ..	27,110.83
Bigstone Development Co.		Farmac Enterprises Ltd.	5,198.25
Ltd.	445,124.28	Fayerman Bros. Ltd.	59,991.44
Birch Hills Furnace Works	23,145.80	Federated Co-operatives	
Bomac Construction (1978)		Ltd.	131,424.21
Ltd.	37,120.36	G. D. E. Consultants Ltd.	106,068.57
Boulanger's Drywall	5,220.00	General Paint & Wall	
Boychuk Construction Ltd.	503,819.92	Covering	17,476.33
Brekmar Industries Ltd.	30,729.30	Global Insulating Systems	
Brown, Henry D.	39,615.00	Ltd.	8,202.41
Buffalo Narrows Local		Gordons Taping & Texturing .	12,125.00
Community	33,925.22	Great Shield Air	9,307.20
Buffalo Narrows Local		Green Lake Local Community	
Housing Group	101,543.00	Authority No. 7	25,451.74
Byrnes & Hall Construction		Green Lake Local Housing	
(1971) Ltd.	589,213.00	Group	263,143.00
C & M Airways	8,831.25	Greenwater Enterprises Ltd. ..	14,562.89
Camp Kinisoo (1976) Ltd.	9,768.00	Gulf Canada	217,794.76
Canada Cement Lafarge Ltd. .	20,811.35	Hansen, Albert	35,844.00
Canadian Admiral Corp. Ltd. .	11,105.56	Henderson, G. Distributors	
Canadian Corps. of		(Sask.) Ltd.	100,517.94
Commissionaires	25,152.69	Herzog, Kenneth J.	6,882.24
CAS's Plumbing & Heating		Hewison Enterprises Ltd.	6,387.55
(1975) Ltd.	54,918.95	Hoglander Plumbing &	
Chartier, E. Contracting	9,320.00	Heating	10,801.58
Chartier, Edmond	17,629.20	Hoglander, Bert	7,122.00
Churchill River Local Housing		Hotpoint Appliances	8,205.72
Corp.	435,711.00	Hotpoint Canadian Appliance	
Clark's Supply & Service Ltd. .	9,804.45	Mfg. Co. Ltd.	36,014.43
Clear-View Glass Ltd.	8,813.41	Hydroflo Equipment	
CMS Rental's Ltd.	7,469.96	(Manitoba) Ltd.	48,533.85
Cochrane-Dunlop Ltd.	17,763.90	I C G Canadian Propane Ltd. ..	36,190.53
Cole Bay Local Housing		IBM Canada Ltd.	14,919.84
Group	278,134.40	Ile a La Crosse Co-op	
Cooper, R. G.	7,092.20	Industries Ltd.	38,062.80
Coursier, Reimer Surveys		Ile a La Crosse Local	
Ltd.	6,570.65	Community	17,484.60
CP Distributors (Western)		Ile a La Crosse Local Housing	
Ltd.	6,683.20	Group	750,634.89
Crane Supply	43,274.64	Imperial Oil Ltd.	74,804.30
Creighton Co-operative		Inland Cement Industries	
Community Centre	12,928.07	Ltd.	5,322.77
Creighton, Town of	62,825.65	Insul-Wood Wholesale	
Cumberland House Local		Distributors Ltd.	31,685.08
Community	92,206.06	Intercity Energy Supply	
Cumberland House Local		Division Ltd.	30,228.92
Housing Group	456,586.00	International Paints (Canada)	
Cushing, R. L. Millwork Co.		Ltd.	6,496.39
Ltd.	113,979.12	Iron, Leo	9,368.50
Davies Electric Co. Ltd.	17,554.36	Jans Bay Local Housing	
Delta Holdings	101,873.37	Group	139,737.45

NORTHERN HOUSING ADVANCE ACCOUNT

DETAIL OF PAYMENTS BY THE MINISTER OF FINANCE — (Continued)

Other Payments:— (Continued)

Joyal, Wilfred	6,495.00	Northern Power Ltd.	5,672.75
K-Dar Services Ltd.	5,402.90	Northern Sask. Economic	
Keith Consulting	24,889.91	Dev. Adv. Acct.	296,720.06
Kenroc Building Supplies		Northern Transportation Co.	
Ltd.	51,661.48	Ltd.	21,987.34
Kinsmen Community		Northern Utilities Services	15,304.80
Workshop	5,743.50	Northway Janitorial Services	
La Loche Local Community		Ltd.	56,061.07
Authority	29,097.93	Norway Contractors	5,820.00
La Loche Local Housing		Olson & Backstrom	35,065.86
Group	205,849.20	P. A. Electric Service Centre	
La Ronge Industries Ltd.	7,920.48	Ltd.	15,122.49
La Ronge Mobile Home Park		Parsons Airways Northern	
Ltd.	75,228.43	Ltd.	11,887.65
La Ronge, Town of	278,104.61	Patterson-Boyd	
Lac La Ronge Propane Ltd.	36,883.62	Manufacturing Corp.	23,033.28
Laliberte, Joachim P.	9,550.00	Pelican Services Ltd.	29,118.39
Lambert Electric Ltd.	6,387.60	Penner & Co. Western Ltd.	41,419.53
Laplane, L. Contracting	8,400.00	Pettigrews Sales Ltd.	9,176.26
Lawson Business Forms		Pine Industries Ltd.	33,388.91
Sask.	6,920.09	Pinehouse Local Community	
Lee Trading Ltd.	6,125.96	Authority No. 9	10,547.14
Louitt Explorations Ltd.	28,508.37	Pinehouse Local Housing	
Machibroda, P. Engineering		Group	175,896.84
Ltd.	20,464.12	Pond, P. Contracting Ltd.	16,792.00
MacMillan Bloedel Bldg.		Primco 'PWL' Limited	19,045.35
Materials Ltd.	64,793.00	Prince Albert Co-operatives	
Magic White (Western) Ltd. ..	17,265.50	Ass'n. Ltd.	10,395.65
Main Plumbing & Heating		Prince Albert Credit Union	
Supplies	19,554.31	Ltd.	55,909.67
Manitoba Telephone System ..	8,407.02	Prince Albert Foundry Ltd.	21,232.82
McNevin Construction Ltd.	418,133.14	Quality Cleaners Services	5,860.02
McPherson & Thom Ltd.	21,937.22	Radio Communication Div.	13,959.64
Michel Village Metis Housing		Receiver General for Canada ..	26,562.20
Group	15,300.00	Reed Decorative Products	
Minty's Moving	23,564.00	Ltd.	47,483.93
Modern Home Furniture		Reisinger Developments Ltd. .	30,868.00
Ltd.	54,259.99	River North Construction	
Mohawk Data Sciences		Ltd.	123,753.17
Canada Ltd.	27,375.65	Rossington, Ray	7,069.44
Mohawk Distributors	29,992.63	Safety Supply Co.	24,680.71
Monarch Industries Ltd.	19,075.30	Sandy Bay Local Comm.	
Moore Business Forms	32,488.22	Authority No. 4	21,948.41
Moose Jaw Sash & Door Co.		Sandy Bay Local Housing	
(1963) Ltd.	52,787.89	Group	340,520.73
Municipal Corp. of Uranium		Sandy Bay Services	10,330.50
City & District	227,711.47	Sask Tel — C.M.R.	237,295.63
Norcanair	19,370.61	Sask. Forest Products Corp.	78,611.72
Norsask Management Ltd.	55,574.48	Sask. Government Insurance ..	192,891.00
North Central Heating Ltd.	17,755.74	Sask. Power Corp.	36,245.41
North-Sask Electric Ltd.	266,359.98	Sask. Public Service	
Northern Administration		Commission	93,392.96
District	6,660.03	Sask. Transportation Co.	21,923.42
Northern Asbestos & Bldg.		SaskComp	52,812.11
Supplies Ltd.	6,267.98	SaskMedia Corp.	12,626.58
Northern Community Area		Saskmont Engineering Co.	
No. 3	51,300.00	Ltd.	28,331.54
Northern Community Area		Skiftun Construction Ltd.	36,477.61
No. 1	12,200.00	St. George's Hill Metis	
Northern Community Area		Housing Group	15,300.00
No. 2	10,420.00	Steelgas Utilities Ltd.	5,020.04
Northern Community Area		Stem Development Ltd.	11,580.48
No. 7	6,480.00	Sterling Distributors Ltd.	11,705.27
Northern Construction		Stevenson & Kellogg	46,798.15
Advance Account	985,707.91		

NORTHERN HOUSING ADVANCE ACCOUNT

DETAIL OF PAYMENTS BY THE MINISTER OF FINANCE — (Concluded)

Other Payments:— (Concluded)

Struthers, J. A. C. & Associates Ltd.	16,172.76	Wallace Construction Specialties Ltd.	18,624.82
Supply Agency Advance Account	66,048.84	Ward Johnston Electric Ltd. ...	47,233.57
Systems Centre Advance Account	101,703.74	Watt, L. Construction	81,252.94
Tadman's Ltd.	123,241.54	Werner's Refrigeration Co. Ltd.	5,435.53
Ted's Excavating	8,299.00	Westburne	102,864.83
Thayer Equipment & Rentals .	9,288.47	Westeel-Rosco Ltd.	16,214.02
Thorpe Bros. Ltd.	12,261.51	Westinghouse Canada Ltd.	20,291.68
Thyssen Mining Construction of Canada	312,861.00	Wholesale Heating Supplies Ltd.	30,040.92
Tree Island Steel Co. Ltd.	21,024.84	Wilkinson Co. Ltd.	20,250.85
Tritec Developments Ltd.	20,000.00	Winspear, Higgins, Stevenson & Co.	5,000.00
Trus Joist (Western) Ltd.	6,031.20	Wood's Lumber	19,854.83
Tupper's Construction Ltd.	68,652.64	Xerox Canada Inc.	65,915.06
Turnor Lake Local Housing Group	129,430.00	3M Canada Inc.	9,497.20
Valley Comfort	8,820.00	Payees under \$5,000.00	574,059.41
			<u>\$ 14,955,956.96</u>

STATEMENT 1

NORTHERN SASKATCHEWAN ECONOMIC DEVELOPMENT ADVANCE ACCOUNT

BALANCE SHEET

March 31, 1980

(with comparative figures at March 31, 1979)

	1980	1979
ASSETS		
Loans receivable	\$ 7,699,317	\$ 5,982,287
Accrued interest	454,952	306,764
	<u>8,154,269</u>	<u>6,289,051</u>
Less allowance for doubtful loans	2,288,088	2,076,900
	<u>5,866,181</u>	<u>4,212,151</u>
Accounts receivable	551,648	629,742
Less allowance for doubtful accounts	94,124	44,047
	<u>457,524</u>	<u>585,695</u>
Inventory (Note 5)	5,912,657	5,578,822
Fixed assets — cost (Note 4)	4,391,190	4,231,148
Less accumulated depreciation	769,289	441,467
	<u>3,621,901</u>	<u>3,789,681</u>
	<u><u>\$ 15,858,263</u></u>	<u><u>\$ 14,166,349</u></u>
LIABILITIES		
Accounts payable	\$ 830,238	\$ 1,561,971
Due to Saskatchewan Forest Products Corporation	146,766	2,065,045
Due to Department of Northern Saskatchewan .....	.....	9,447
Due to Minister of Finance (Statement 4)	14,881,259	10,529,886
	<u>\$ 15,858,263</u>	<u>\$ 14,166,349</u>

(See accompanying notes to the financial statements)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the balance sheet of the Northern Saskatchewan Economic Development Advance Account as at March 31, 1980 and the statements of income, changes in financial position and amount due to the Minister of Finance for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Advance Account as at March 31, 1980 and the results of its operations and the changes in its financial position for the year then ended in accordance with the basis of accounting as described in Note 1 to the financial statements, applied on a basis consistent with that of the preceding year.

REGINA, SASKATCHEWAN, July 25, 1980.

W. G. LUTZ, F.C.A.,
Provincial Auditor.

NORTHERN SASKATCHEWAN ECONOMIC DEVELOPMENT ADVANCE ACCOUNT

NOTES TO FINANCIAL STATEMENTS

March 31, 1980

1. Accounting Policies

(a) Authority and Definition of Accounting Entity

The authority for the establishment of this Advance Account is contained in The Northern Saskatchewan Economic Development Act and the accounting policies are set forth in regulations authorized by Treasury Board. The purpose of the Advance Account, as stated by these regulations, is to finance and provide a system of accounting for the provision of material and services as permitted in Sections 4 and 5 of The Northern Saskatchewan Economic Development Act.

Costs incurred in the development of recreational subdivisions were capitalized during the year under review. These development costs will be recovered when the subdivisions are leased.

The Prospector's Incentive Plan was discontinued as at March 31, 1980. All fixed assets were disposed of prior to the year end.

(b) Costs Borne by Other Agencies

In accordance with established government practice the Advance Account has not been charged with any occupancy costs and no provision for such costs is reflected in these statements. These costs are absorbed by various departmental appropriations.

Certain direct costs have been paid by the Department of Northern Saskatchewan and have not been reflected in these financial statements. For the year ended March 31, 1980, costs of this nature totalled \$49,193 relating to the Prospector's Incentive Plan. Similarly accounting and administrative costs relating to the Loans Program have not been included. The Loans Program was established for the purpose of assisting the commencement, continuation, expansion or diversification of any business activity in the district and since its inception has historically been treated as a "fund"; accounting only for the loans principal and interest and any related provision for uncollectible loans.

During the withdrawal of services by members of the Saskatchewan Government Employees' Association (November 17-December 15, 1979) management employees maintained essential services on farms. Travel and salary costs for these employees were incurred by the ordinary budget.

(c) Loans

Loans bear interest at a rate established by order of the Minister of Northern Saskatchewan and are normally repayable over a period not exceeding ten years. Security on individual loans varies according to what is considered adequate in the particular circumstances, and includes promissory notes, mortgages on real property, chattel mortgages as well as insurance on assets and on the lives of borrowers.

The provision for uncollectible loans is determined by personnel of the Department of Northern Saskatchewan through an analysis of each loan taking into account repayment history and other relevant information concerning the operation of the loan recipient.

Historically it has been noted that the approved formula does not provide for an adequate allowance for uncollectible loans for those loans issued in the last fifteen months. Based on past history, an allowance of 10% for loans issued in 1979 and 8% for those from 1980 was used.

(d) Fixed Assets and Depreciation

Fixed assets are recorded at cost. The cost and accumulated depreciation of items retired or disposed of are removed from the books and any gains or losses are included in the Income Statement. Treasury Board Regulation No. 109: 1975-76 requires that assets acquired at no cost to the Department be recorded as transferred book values with a corresponding amount reflected as "Due to Minister of Finance".

Depreciation of all fixed assets is charged normally to the operations of the Advance Account commencing in the first full month that each fixed asset is used and is computed by dividing the cost less estimated salvage value by the estimated useful life of the fixed assets.

The following rates apply:

<i>Assets</i>	<i>Rates</i>
Forest operations	
Mill buildings and equipment	5%
Mobile equipment	20%
Prospector's Incentive Plan	
Equipment	20%

NORTHERN SASKATCHEWAN ECONOMIC DEVELOPMENT ADVANCE ACCOUNT

NOTES TO FINANCIAL STATEMENTS — (Continued)

1. Accounting Policies— (Concluded)
(d) Fixed Assets and Depreciation— (Concluded)

<i>Assets — (Concluded)</i>	<i>Rates</i>
Farms	
Buildings and corrals.....	5%
Major equipment.....	15%
Minor equipment.....	10%

- (e) Inventories

Inventories are valued at the lower of cost or market with the exception of farms where livestock inventories are valued at the net realizable value.

2. Disposition of Net Income or Loss

Section 10(4), Chapter N7, 1978 of The Northern Saskatchewan Economic Development Act as amended by Section 4(1), Chapter 48, S.S. 1978 of The Northern Saskatchewan Economic Development Amendment Act requires that the net income or loss of the Advance Account shall be paid into or charged to the Consolidated Fund in the next fiscal year following that in which they occur.

3. Authorized Amount of Advance

Section 10(3), Chapter N7, R.S.S. 1978 of The Northern Saskatchewan Economic Development Act as amended by Section 4(1), Chapter 48, S.S. 1978 of The Northern Saskatchewan Economic Development Amendment Act placed \$15,000,000 as the maximum amount which may at any time be outstanding as an advance by the Minister of Finance to the Economic Development Advance Account. Subsequent to March 31, 1980, subsection 10(3) was amended by Section 5, Chapter 64, 1980 of The Northern Saskatchewan Economic Development Amendment Act which changed the maximum allowable amount of the advance outstanding to \$25,000,000 on a retroactive basis to November 1, 1979.

4. Fixed Assets

	<i>Forest Operations</i>	<i>Farms</i>	<i>Prospector's Incentive Plan</i>	<i>Financial Adminis- tration</i>	<i>Recrea- tional Subdivi- sions</i>	<i>Total</i>
Cost.....\$	3,631,834	\$ 708,848	\$	\$ 494	\$ 50,014	\$ 4,391,190
Accumulated depreciation.	612,278	156,963	.....	48	.....	769,289
Net book value.....\$	3,019,556	\$ 551,885	\$	\$ 446	\$ 50,014	\$ 3,621,901
1980 depreciation.\$	274,994	\$ 81,956	\$ 24,368	\$ 44	\$	\$ 381,362
1979 depreciation.\$	254,920	\$ 76,670	\$ 15,367	\$ 4	\$	\$ 346,961

5. Inventory

Inventory is comprised of:

	<i>1980</i>	<i>1979</i>
Lumber and logging supplies.....\$	4,219,279	\$ 3,944,621
Livestock and feed.....	1,693,378	1,617,634
Diamond drilling inventory .....	.....	16,567
	\$ 5,912,657	\$ 5,578,822

6. Significant Contracts — Forest Operations

Mills at Green Lake and Meadow Lake were acquired from Saskatchewan Forest Products Corporation on November 1, 1978. During the year under review Saskatchewan Forest Products Corporation paid wages and sold lumber on behalf of the Northern Saskatchewan Economic Development Advance Account.

NORTHERN SASKATCHEWAN ECONOMIC DEVELOPMENT ADVANCE ACCOUNT

NOTES TO FINANCIAL STATEMENTS—(Concluded)

7. Prior Period Adjustment

A prior period adjustment, resulting from 1978-79 expenses being improperly classified as current year expenses, was made during the year. As a result, the 1978-79 loss, previously reported as \$967,217 has been increased by \$160,757, the amount of the adjustment, and the amount due to the Minister of Finance at March 31, 1979, previously reported as \$10,690,643, now becomes \$10,529,886.

8. Subsequent Event — Forest Operations

Subsequent to the year end a fire destroyed the sawmill, chisum mill and approximately one million board feet of logs at Weyakwin. This loss has not been reflected in the 1980 financial statements.

NORTHERN SASKATCHEWAN ECONOMIC DEVELOPMENT ADVANCE ACCOUNT

STATEMENT OF INCOME

Year Ended March 31, 1980

(with comparative figures for the previous year)

	Forest Operations	Farms	Prospector's Incentive Plan	Loan Fund	Financial Administration	1980 Total	1979 Total (Note 7)
Revenue.....	\$ 3,973,930	\$ 996,646	\$ 141,161	\$ 401,038	\$	\$ 5,512,775	\$ 3,963,447
Appreciation (decline) of opening inventory .....	.....	(71,409)	.....	.....	.....	(71,409)	568,820
Total Revenue.....	3,973,930	925,237	141,161	401,038	.....	5,441,366	4,532,267
Less cost of goods or services sold	4,673,107	1,430,116	392,127	.....	.....	6,495,350	4,092,791
Gross profit (loss)	(699,177)	(504,879)	(250,966)	401,038	.....	(1,053,984)	439,476
Administrative expenses:							
Salaries	287,188	81,901	.....	.....	33,203	402,292	290,770
Travel and sustenance.....	67,495	8,724	1,700	.....	5,240	83,159	78,132
Provision for uncollectible loans or accounts	49,725	.....	.....	211,465	.....	261,190	362,180
Write off of accounts receivable.....	.....	.....	.....	.....	.....	.....	17,550
Office expenses.....	18,217	2,040	57	.....	45	20,359	10,558
Sundry	26,306	66,375	2,058	.....	.....	94,739	101,295
Reforestation .....	.....	.....	.....	.....	.....	.....	37,669
Accounting services	30,000	.....	.....	.....	.....	30,000	26,843
Consulting services	25,000	.....	.....	.....	.....	25,000	.....
Loss on disposal of fixed assets.....	.....	.....	.....	.....	.....	.....	47,868
Market value write down — inventory	755,263	.....	.....	.....	.....	755,263	671,511
	1,259,194	159,040	3,815	211,465	38,488	1,672,002	1,644,376
Net income (loss)	(1,958,371)	(663,919)	(254,781)	189,573	(38,488)	(2,725,986)	(1,204,900)
Revaluation of fixed assets .....	.....	65,691	6,123	.....	.....	71,814	76,926
Assets disposed of originally acquired at no cost .....	.....	2,910	15,486	.....	.....	18,396	.....
	.....	68,601	21,609	.....	.....	90,210	76,926
Income (loss) transferable....	\$ (1,958,371)	\$ (595,318)	\$ (233,172)	\$ 189,573	\$ (38,488)	\$ (2,635,776)	\$ (1,127,974)

(See accompanying notes to the financial statements)

STATEMENT 3

NORTHERN SASKATCHEWAN ECONOMIC DEVELOPMENT ADVANCE ACCOUNT

STATEMENT OF CHANGES IN FINANCIAL POSITION

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Source of funds:		
Increase in advance from the Minister of Finance (Statement 4)	\$ 7,077,359	\$ 6,767,976
Assets acquired at no cost		1,395,455
Saskatchewan Forest Products Corporation		2,065,045
Department of Northern Saskatchewan		9,447
Increase in accounts payable		1,302,384
Decrease in accounts receivable	78,094	.....
	<u>\$ 7,155,453</u>	<u>\$ 11,540,307</u>
Application of funds:		
Operating loss	\$ 2,635,776	\$ 1,127,974
Less charges not resulting in an outlay of funds:		
— depreciation (\$381,362 less revaluation — \$71,814 less assets disposed or originally acquired at no cost — \$18,396)	291,152	270,031
— provision for doubtful accounts	261,190	362,180
— loss on disposal of fixed assets .....	.....	47,868
	<u>2,083,434</u>	<u>447,895</u>
Increase in inventory	333,835	4,555,486
Increase in loans and accrued interest	1,865,218	1,467,397
Northern Housing Advance Account .....	.....	1,755,466
Increase in accounts receivable .....	.....	431,181
Purchase of fixed assets	213,506	2,882,882
Decrease in accounts payable	731,733	.....
Saskatchewan Forest Products Corporation	1,918,280	.....
Department of Northern Saskatchewan	9,447	.....
	<u>\$ 7,155,453</u>	<u>\$ 11,540,307</u>

(See accompanying notes to the financial statements)

NORTHERN SASKATCHEWAN ECONOMIC DEVELOPMENT ADVANCE ACCOUNT

STATEMENT OF AMOUNT DUE TO MINISTER OF FINANCE

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Advances:		
Payments by Minister of Finance (Schedule 1)		
Salaries.....\$	2,206,997	\$ 1,890,471
Travel and sustenance.....	145,221	118,172
Other payments.....	10,788,085	8,361,186
	<u>13,140,303</u>	<u>10,369,829</u>
Less: Advance repaid to Minister during year.....	7,030,161	3,601,853
Advances received in excess of advances repaid —		
to Statement 3.....	6,110,142	6,767,976
Balance, beginning of year.....	10,310,519	3,542,543
Balance, end of year.....	<u>16,420,661</u>	<u>10,310,519</u>
Loss for the year — Statement 2.....	(2,635,776)	(1,127,974)
Prior period adjustment (Note 7).....	(160,757)	.....
Loss transferable from Department.....	(2,796,533)	(1,127,974)
Total due to Minister before the following.....	<u>13,624,128</u>	<u>9,182,545</u>
Add balance arising from equipment and inventory transferred		
from the Department of Northern Saskatchewan at no		
cost		
Balance, beginning of year.....	1,347,341	28,812
Add: Equipment acquired during the year.....	.....	513,513
Inventory acquired during the year.....	.....	881,942
Deduct: Revaluation recorded during the year.....	71,814	76,926
Equipment disposed of during the year.....	18,396	.....
Balance, end of year.....	<u>1,257,131</u>	<u>1,347,341</u>
	<u>\$ 14,881,259</u>	<u>\$ 10,529,886</u>

(See accompanying notes)

SCHEDULE 1

NORTHERN SASKATCHEWAN ECONOMIC DEVELOPMENT ADVANCE ACCOUNT

DETAILS OF PAYMENTS MADE BY THE MINISTER OF FINANCE

Year Ended March 31, 1980

Salaries, Services and Gratuities, Travel, Sustenance and Vehicle Expenses:

Salaries		Travel	Salaries		Travel
Darcy Robert L.	\$ 16,456.00	\$	Neely, Donald		
Day Labour	1,577,918.29		Elwin	25,656.00	
Department of			Pearson, John A.		
Northern			W.	22,672.52	
Saskatchewan	381,255.62		Payees under		
Forrest, Jessica H. ..	10,740.66		\$10,000.00	30,037.69	
Gingras, Joseph			Other travel:		
Roland	22,128.96		Central Vehicle		
Hachey, Fred J.	21,204.00		Agency		
Herrod, Philip			Advance		102,565.72
Grant	16,058.00		Frizzell, Arthur ..		2,073.41
Juby, Garnet B.	16,106.07		Swanson,		
Karst, Harold	15,756.48		Camille		2,028.65
Keer, Ian			Wiggins, Bill		2,226.15
Alexander	27,260.76	4,022.60	Payees under		
Kimbley, Eugene			\$2,000.00		32,304.40
C.	23,746.26				
				<u>\$ 2,206,997.31</u>	<u>\$ 145,220.93</u>

Other Payments:

Acklands (Canada) Ltd.	\$ 14,250.19	Central Vehicle Agency	
Acme Steel Co. of Canada		Advance	52,304.64
Ltd.	12,135.77	Chaboyer, Joseph Pierre	5,948.98
Adco Products Inc.	13,430.20	Charles, Sally M.	75,000.00
Amachewesipimawin Co-		Chartier, Edmond	8,525.00
operative Assoc. Ltd.	32,000.00	Chartrand Construction	12,762.00
Amisk Logging Ltd.	193,400.00	Chuhaniuk, Dick	6,324.50
Arcand, Philip	27,833.22	Clarke, Raymond	18,204.11
Athabaska Airways Ltd.	32,879.69	Compair Canada Inc.	20,697.14
Auckland, Kenneth	25,000.00	Coutts Machinery Co. Ltd.	22,647.73
Aurora Automotive Ltd.	10,845.14	Davidner's Safety Centre	7,527.86
Ballantyne & Associates		Demuth, Don	39,116.09
Consulting Ltd.	22,666.64	Dept. of Tourism &	
Ballantyne Band Foundation		Renewable Resources	84,883.19
Society	50,000.00	Douglas Rentals Ltd.	8,115.24
Battlefords Agricultural		Durocher, Martin	28,000.00
Society	8,350.00	Durocher, Pierre & Leonie	40,000.00
Beatty, Larry Moses	9,375.00	East Side Gravel Co. Ltd.	86,357.11
Beaver Lumber Co. Ltd.	9,337.52	Eckel's Enterprises Ltd.	23,398.82
Bononie, Louis & Gabriel	24,640.00	Edquist Ferdinand T.	5,545.81
Bouvier, Alice	72,000.00	Fluet Motors Ltd.	175,000.00
Bouvier, Robert F.	7,000.00	Folden's R. Trucking	10,010.00
Buffin's Ranch	21,506.25	Fulford, Robert & April	47,834.71
Bundschuh, Herman	29,947.55	Gardiner, Joseph	16,452.00
Burnouf, Frank Xavier	15,787.82	Gardiner, Joseph R.	10,643.32
Caisse, Ambrose	80,000.00	Gillen Equipment Ltd.	26,512.73
Campbell Logging	85,884.71	Gilmore, Gerald F.	7,509.72
Campbell, Ben	102,140.92	Goodyear Canada Inc.	5,408.07
Capital Electric	21,806.21	Goulet Solomon	7,725.00
Carbert Sand & Gravel	18,036.14	Grand Central Farm	147,049.31
Case Power & Equipment		Gulf Canada	112,191.33
Ltd.	22,292.66	Hamilton, Thomas Abraham .	30,000.00

NORTHERN SASKATCHEWAN ECONOMIC DEVELOPMENT ADVANCE ACCOUNT

DETAILS OF PAYMENTS MADE BY THE MINISTER OF FINANCE—(Continued)

Other Payments:—(Continued)

Hansen, George	5,106.69	Nelson, Christian	17,616.75
Hansen, Mary	99,714.00	Newfield Seeds Ltd.	20,000.00
Heppner, Arnold	80,433.96	Nipawin Auction Service Ltd.	20,438.15
High-Line Industrial Equipment Inc.	22,147.85	Norcanair	14,459.57
Hodder, Stan	21,917.30	Norcrush Inc.	100,000.00
Hogg, R. J.	13,125.00	North Sask Ventures	25,000.00
Hoksbergen, Stella	73,850.00	North-Sask Electric Ltd.	5,752.84
Hood, Eugene Joseph	7,164.38	Northern Construction Advance Account	188,920.29
Hounsell, Dwayne	117,390.51	Northern Housing Advance Account	33,791.91
Hounsell, Paul	35,000.00	Northland Development Corp.	100,000.00
Ile A La Crosse Co-op Industries Ltd.	250,500.00	Northland Farm Equipment Ltd.	5,146.37
Imperial Oil Ltd.	7,990.99	P.A. Metal Fab Ltd.	5,034.07
Industrial Motor (Electric) Services Ltd.	7,725.57	Pasquia Equipment Ltd.	31,482.02
Iron, Antoinette C.	24,800.00	Pay Way Feeds	53,768.21
Jack's Taxi Ltd.	7,108.50	Pearson, John A. W.	5,081.04
Janvier, Lawrence	25,000.00	Powder, Randy	8,000.00
Joyal, Wilfred	11,665.00	Precision Service & Engineering Ltd.	84,190.51
Keighley, Robert Charles	10,000.00	Prince Albert Foundry Ltd.	84,157.39
Kennedy, Joe Gilbert	66,150.00	Prince Albert Pulpwood	560,765.18
Kiezie, Anthony	35,000.00	Pritchard Engineering Co. Ltd.	9,625.21
Knudsen Northland Construction Ltd.	68,742.78	R. & R. Builders	5,097.75
La Ronge & District Ambulance Service Ltd.	15,000.00	Raven Transport Ltd.	23,000.00
Lafond, Arthur	18,413.47	Receiver General for Canada	52,782.59
Lafond, Toby	5,020.60	Regan's Logging & Trucking Ltd.	21,368.54
Lakeshore Service	15,710.39	Roberts, Hector	5,545.07
Laliberte, Glen George	30,000.00	Romeo's Trucking Ltd.	331,130.94
Laliberte, Leon	71,323.24	Ross L-Seven Simmentals	10,000.00
Lariviere Construction Ltd.	7,398.25	Ruben Transport Ltd.	8,316.29
Lavallee, John G.	10,750.00	Russell, J. W.	5,000.00
Lay, John & Dale	43,709.08	Safety Supply Co.	31,201.70
Lazar Equipment	8,156.66	Sask Tel — C.M.R.	23,906.21
Lazaruk, Orest	38,450.52	Sask. Forest Products Corporation	2,414,146.39
Longyear Canada Inc.	29,601.22	Sask. Power Corporation	167,765.96
Luke's Machinery (1968) Ltd.	12,293.96	Sask. Wheat Pool	18,433.72
Maloney, George	7,533.64	Sask. Wheat Pool-Livestock Division	30,734.45
Manitou Simmental Breeds	15,000.00	Seright, Charles & Bernice	34,000.00
Master Rock Pickers	7,068.32	Shadd Lake Cabins Ltd.	10,000.00
Maurice, Joseph	16,500.00	Shrigley, Nelson	5,616.25
McAuley, Robert	14,204.04	Spear & Jackson (Canada) Ltd.	10,976.02
McDonald, Irene	6,000.00	Speers Seed Store Ltd.	8,648.20
McIntyre, Ronald C.	42,500.00	Spiritwood Stockyards Ltd.	119,852.92
McLeod, Betsy I.	11,250.00	Stevenot, Roger	17,080.50
Meadow Lake Consumers Co- op Assoc. Ltd.	5,494.21	Storey Trucking Ltd.	111,019.24
Meadow Lake, Town of	5,621.82	Storey, John	7,660.13
Mercredi, John L.	55,000.00	Strelezki, Paul	39,615.04
Miller, Fred	5,400.00	Superior Hard Chrome Inc.	5,651.00
Miller Bros. Feed Lot Co. Ltd.	28,993.91	Tam Kan Kir Holdings Ltd.	46,825.00
Miller Bros. Livestock Commission	358,515.16	Tea Creek Logging Ltd.	17,231.76
Minister of Revenue	28,228.00	Terry's Transport	54,580.08
Missinipe Local Advisory Council	7,000.00	Tilden Rent-A-Car	14,202.70
Nagy Construction Ltd.	9,466.94	Timberline Equipment Ltd.	11,774.10
Nagy, Frank Sr. & Sons	26,656.92	Time Bros. Fertilizer Co. Ltd.	16,829.00

NORTHERN SASKATCHEWAN ECONOMIC DEVELOPMENT ADVANCE ACCOUNT

DETAILS OF PAYMENTS MADE BY THE MINISTER OF FINANCE— (Concluded)

Other Payments:— (Concluded)

Tinker, Jerry	17,109.25	Wesdrill	14,445.82
Tinker, Philip George	25,000.00	Western Feed Mills Ltd.	7,164.30
Tisdale Auction Market	66,411.54	Wiwcharuk, Ernie	15,372.39
Tract Equipment	7,529.88	Wiwcharuk, Ernie E.	58,968.44
Tri-Starr Auto Body Repair Ltd.	133,500.00	Wolverine Contracting Ltd.	25,000.00
Triangle S Co-op Farms Ltd. ..	16,758.50	Woodline Contracting Ltd.	50,000.00
Uranium City Weekly	100,000.00	Workers Compensation Board	214,014.11
Vulcan Machinery & Equipment Ltd.	36,843.10	Zelensky, Pete & Brian	50,156.06
Wajax Industries Ltd.	24,670.11	44 Electric	35,166.68
Wall, Pete	41,965.38	44 Trail Electrical Ltd.	9,676.59
Wally's Electric Ltd.	9,037.87	Payees under \$5,000.00	725,040.68
			<u>\$ 10,788,084.68</u>
Total payments made by the Minister of Finance			<u><u>\$ 13,140,302.92</u></u>

STATEMENT 1

CENTRAL VEHICLE AGENCY ADVANCE ACCOUNT*BALANCE SHEET**March 31, 1980*

(with comparative figures at March 31, 1979)

	1980	1979
ASSETS		
Current:		
Petty cash.....	\$ 325	\$ 325
Accounts receivable.....	2,663,877	1,804,151
Inventories (Note 1 (a))	131,072	96,172
Prepaid expense	557,781	492,187
	<u>3,353,055</u>	<u>2,392,835</u>
Fixed:		
Vehicles, aircraft and equipment (Note 2)	12,826,626	11,248,566
	<u>\$ 16,179,681</u>	<u>\$ 13,641,401</u>
LIABILITIES		
Current:		
Accounts payable and accrued liabilities.....	\$ 2,207,850	\$ 1,984,833
Accumulated provision for aircraft engine overhaul (Note 1 (d)) ...	122,402	79,572
Due to Minister of Finance (Statement 4)	13,849,429	11,576,996
	<u>\$ 16,179,681</u>	<u>\$ 13,641,401</u>

(See accompanying notes to the financial statements)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
of the Province of Saskatchewan:

I have examined the balance sheet of the Central Vehicle Agency Advance Account as at March 31, 1980 and the statements of income, changes in financial position and amount due to Minister of Finance for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Central Vehicle Agency Advance Account as at March 31, 1980 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

REGINA, SASKATCHEWAN, *August 8, 1980.*

W. G. LUTZ, F.C.A.,
Provincial Auditor.

NOTES TO FINANCIAL STATEMENTS*March 31, 1980***1. Accounting Policies**

(a) Inventories of gasoline, oil, aircraft parts and supplies are valued at the lower of cost and net realizable value.

(b) Depreciation on vehicles is calculated at the rate of 1.625% of cost per month. Depreciation on aircraft is calculated at 10% annually based on 90% of original cost. The depreciation rates for vehicles and aircraft are established by Treasury Board Regulation R.29: 1978-79.

Treasury Board Regulation 109: 1975-76 directs that the amount of the depreciation that is recorded on assets acquired at no cost from a department should be shown as a revenue item on the financial statements with a corresponding reduction in the amount due to the Minister of Finance. This amount is reflected in the accounts under the caption "Revaluation of fixed assets".

CENTRAL VEHICLE AGENCY ADVANCE ACCOUNT

NOTES TO FINANCIAL STATEMENTS—(Concluded)

1. Accounting Policies—(Concluded)

- (c) In accordance with established government practice, the Advance Account has not been charged with occupancy costs and no provision for such costs is reflected in these financial statements. These costs together with certain employee benefit costs are absorbed by various departmental appropriations.
- (d) The accumulated provision for aircraft engine overhaul represents the normal cost of engine overhaul allocated to the number of operating hours allowed by the Ministry of Transport before an engine is required to be overhauled. Current rates vary from \$10.00 to \$10.40 per hour (1979 - \$7.11 to \$8.57).
- (e) Section 37(3) of The Department of Revenue, Supply and Services Act, 1978 provides that the net income (loss) of the Advance Account shall be paid into (charged to) the consolidated fund in the next ensuing fiscal year.
- (f) Section 37(4) of The Department of Revenue, Supply and Services Act, 1978 established \$25,000,000 as the maximum amount which may at any time be outstanding as an advance by the Minister of Finance to the Central Vehicle Agency Advance Account.

2. Vehicles, Aircraft and Equipment

	1980			1979	
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value	
Vehicles.....	\$ 20,791,617	\$ 9,234,464	\$ 11,557,153	\$ 9,840,690	
Aircraft.....	1,820,190	585,936	1,234,254	1,377,782	
Shop, hangar and medical equipment	44,196	15,784	28,412	25,386	
Office Equipment	9,225	2,418	6,807	4,708	
	<u>\$ 22,665,228</u>	<u>\$ 9,838,602</u>	<u>\$ 12,826,626</u>	<u>\$ 11,248,566</u>	

3. Other Revenue

This amount was received from the Department of Revenue, Supply and Services to cover certain fixed costs of the executive aircraft.

4. Commitments

As of March 31, 1980 the Advance Account had on order 1,039 vehicles at an estimated cost of \$6,522,134. (1979 — 861 vehicles — \$5,554,790).

STATEMENT 2

STATEMENT OF INCOME

Year Ended March 31, 1980

(with comparative figures for the 1979 year)

	1980			1979	
	Vehicles	Aircraft	Total	Total	
Revenue:					
Rentals.....	\$ 11,885,355	\$ 473,072	\$ 12,358,427	\$ 10,950,888	
Other (Note 3) .....	.....	482,814	482,814	509,495	
	<u>11,885,355</u>	<u>955,886</u>	<u>12,841,241</u>	<u>11,460,383</u>	
Operating expenses:					
Gas, oil and repairs.....	5,609,054	274,306	5,883,360	5,666,838	
Provision for depreciation.	3,677,714	152,847	3,830,561	3,469,808	
Licenses and insurance.....	832,761	19,229	851,990	872,104	
Salaries	166,629	477,848	644,477	559,735	
Reconditioning costs on vehicles sold.....	302,151	.....	302,151	218,732	
Provision for overhaul of aircraft and engines.....	.....	50,611	50,611	41,272	
Advertising of vehicle sales.....	31,018	.....	31,018	33,631	

CENTRAL VEHICLE AGENCY ADVANCE ACCOUNT

STATEMENT OF INCOME—(Concluded)

Operating expenses:— (Concluded)

Miscellaneous.....\$	\$	16,886	\$	16,886	\$	18,157
Property rentals.....						15,401
Travel and sustenance.....		13,474		13,474		13,402
Transporting vehicles.....	10,234			10,234		13,306
Leased and chartered units.....	68	50,173		50,241		9,198
Commission on vehicle sales.....						5,823
Shop and holding pool.....	6,207			6,207		5,573
Gain on disposal of fixed assets.....	(809,592)	(1,802)		(811,394)		(673,772)
	<u>9,826,244</u>	<u>1,053,572</u>		<u>10,879,816</u>		<u>10,269,208</u>
Segment profit (loss)	<u>\$ 2,059,111</u>	<u>\$ (97,686)</u>		<u>1,961,425</u>		<u>1,191,175</u>

Administrative expenses:

Salaries			222,343		210,037
Computer and programming			244,146		119,675
Stationery, printing and supplies.....			24,586		18,098
Miscellaneous.....			11,509		9,389
Advertising.....			412		1,431
Provision for depreciation.....			656		632
			<u>503,652</u>		<u>359,262</u>

Net income for year before revaluation of fixed assets.....			1,457,773		831,913
Revaluation of fixed assets (Note 1 (b))			381		516
Net income — to Statement 4.....	<u>\$</u>	<u>1,458,154</u>	<u>\$</u>	<u>832,429</u>	

(See accompanying notes to the financial statements)

STATEMENT 3

STATEMENT OF CHANGES IN FINANCIAL POSITION

Year Ended March 31, 1980

(with comparative figures for the 1979 year)

	1980	1979
Source of funds:		
From operations		
Net income	\$ 1,458,154	\$ 832,429
Items not involving an outlay (inflow) of funds		
— depreciation.....	3,831,217	3,470,440
— repair and overhaul provision	50,611	41,272
— gain on disposal of fixed assets.....	(811,394)	(673,772)
— revaluation of fixed assets	(381)	(516)
Total funds from operations	4,528,207	3,669,853
Proceeds from sale of fixed assets.....	1,484,716	1,620,541
Excess of payments over deposits by Minister of Finance (Statement 4)	1,647,089	1,638,562
	<u>7,660,012</u>	<u>6,928,956</u>
Application of Funds:		
Purchase of fixed assets.....	6,082,599	6,709,768
Overhaul of aircraft engines.....	7,781	4,416
Net profit transferred out.....	832,429	437,440
	<u>6,922,809</u>	<u>7,151,624</u>

CENTRAL VEHICLE AGENCY ADVANCE ACCOUNT

STATEMENT OF CHANGES IN FINANCIAL POSITION— (Concluded)

Increase (decrease) in working capital.....	737,203	(222,668)
Working capital, beginning of year	408,002	630,670
Working capital, end of year	<u>\$ 1,145,205</u>	<u>\$ 408,002</u>
Represented by:		
Current assets.....	\$ 3,353,055	\$ 2,392,835
Current liabilities.....	<u>2,207,850</u>	<u>1,984,833</u>
	<u>\$ 1,145,205</u>	<u>\$ 408,002</u>

(See accompanying notes to the financial statements)

STATEMENT 4

STATEMENT OF AMOUNT DUE TO MINISTER OF FINANCE

Year Ended March 31, 1980

(with comparative figures for the 1979 year)

	1980	1979
Advances:		
Payments by Minister of Finance (Schedule 1)		
Salaries, services and gratuities	\$ 827,368	\$ 805,530
Travel, sustenance and vehicle expense	14,387	14,307
Net income for prior period paid to Department appropriation	832,429	437,440
Other payments	13,727,849	14,139,071
	<u>15,402,033</u>	<u>15,396,348</u>
Less: Deposits with Minister of Finance.....	13,754,944	13,757,786
Excess of payments over deposits (Statement 3)	1,647,089	1,638,562
Balance, beginning of year	10,742,007	9,103,445
Balance, end of year	12,389,096	10,742,007
Income transferable to department (Statement 2).....	1,458,154	832,429
	<u>13,847,250</u>	<u>11,574,436</u>
Balance arising from assets transferred from Department of Government Services at no cost (Note 1 (b))		
Furniture and equipment at net book value	2,560	3,076
Less: revaluation recorded in current year	(381)	(516)
	<u>2,179</u>	<u>2,560</u>
Total due to Minister of Finance — to Statement 1	<u>\$ 13,849,429</u>	<u>\$ 11,576,996</u>

(See accompanying notes to the financial statements)

CENTRAL VEHICLE AGENCY ADVANCE ACCOUNT

DETAIL OF PAYMENTS BY THE MINISTER OF FINANCE

Year Ended March 31, 1980

Salaries, Services and Gratuities, Travel, Sustenance and Vehicle Expenses:

	Salaries	Travel		Salaries	Travel
Allen, Richard	\$ 16,684.67	\$	McLean, Marlyn		
Baker, David W.	19,708.34	.....	O.	22,921.16	.....
Belser, Randy J.	12,441.73	.....	Moore, James E.	29,258.18	.....
Belyk, Lynette M. ...	23,194.58	.....	Nordin, Albert E. ...	25,345.04	.....
Blancher, Carol L. ..	12,470.21	.....	Phillips, Levern A. .	13,754.88	.....
Bradshaw, D.			Puckey, Allan G.	18,950.46	.....
George	25,726.57	.....	Reiser, Gertrude	12,902.92	.....
Brayford, Daryl C. ...	33,407.10	.....	Richter, Chris A.	17,314.68	.....
Briden, Charles F. ...	15,397.39	.....	Rocen, John	11,694.11	.....
Campbell, Estate of			Schalme, Karen L. ...	10,206.22	.....
Olma M.	10,449.68	.....	Scott, Catherine P. .	10,966.41	.....
Carson, Thomas			Stevenson, Walter		
W.	13,343.01	.....	K.	17,920.32	.....
Chernick, Paul A. ...	16,252.62	.....	Thompson, John		
Davis, Arthur H.	35,729.08	.....	E.	11,609.78	.....
Dennis, Daniel			Williams, Robert		
Wilbert	20,831.66	.....	Guy	16,467.14	.....
Eldred, Killard O. ...	28,752.00	.....	Wilson, Debra	10,246.48	.....
Gill, Judith	12,095.25	.....	Wilson, Ronald J. ...	28,030.09	.....
Guillaume, James			Yeomans, John A. .	29,691.00	.....
W.	12,267.96	.....	Youck, Dave		
Hambly, George			Walter	12,415.79	.....
W.	23,820.00	.....	Payees Under		
Hanton, Frank	28,752.00	.....	\$10,000.00	115,349.89	.....
Hoyer, Marie M.	10,934.55	.....	Travel under		
Kitchen, Erna H.	15,953.15	.....	\$2,000.00 .....	.....	14,386.75
Lewis, Wayne G.	24,112.34	.....	To Statement 4	\$ 827,368.44	\$ 14,386.75

Other Payments:

American Motors Canada			Bradley, L. H., & Son Ltd.	19,405.51
Ltd.	\$ 60,345.00		Browne Motor Co. Ltd.	80,633.75
Anderson Motors Ltd.	316,975.57		Cam-Don Motors Ltd.	8,499.75
Arcade Motors Co. Ltd.	19,605.10		Campbell, D. E. Sales Ltd.	9,188.10
Arrow Petroleum Corp.	9,440.83		Canadian Auto Body Ltd.	45,782.91
Astro Tire & Rubber Co. of			Canadian Auto Carriers Ltd. ..	12,358.75
Canada Ltd.	7,154.57		Canadian Pittsburgh	
Athabaska Airways Ltd.	7,326.50		Industries	54,305.10
Auto Clearing Ltd.	209,641.13		Canadian Tire Acceptance	
Auto Electric Service Ltd.	5,258.11		Ltd.	12,713.60
Auto Re-nu	6,638.84		Caregan Motors Ltd.	127,302.79
Autotec Centre	5,283.51		Carnduff Motors Ltd.	6,105.98
Autoways Centre Ltd.	5,330.04		Cash Motors & Auto Body	
B & B Car Cleaning	33,640.00		Ltd.	58,695.00
B & L Services Ltd.	9,170.63		Central Aircraft Maintenance	
Band City Chev-Olds Ltd.	5,105.91		Ltd.	9,638.73
Banner Auto Parts Canada			Cheyenne Chev-Olds Ltd.	109,364.06
Ltd.	5,597.45		Chrysler Canada Ltd.	110,334.67
Banner Motors Ltd.	104,203.06		Colony Pontiac-Buick Ltd.	8,669.42
Bennett-Dunlop Ford Sales			Corpac Canada Ltd.	43,218.33
Ltd.	542,315.93		Crain, R. L. Ltd.	9,631.45
Bonsant Enterprises Ltd.	6,348.72		Crestview Chrysler-Dodge	
Boyd Chevrolet Ltd.	35,787.99		Ltd.	321,786.30

CENTRAL VEHICLE AGENCY ADVANCE ACCOUNT

DETAIL OF PAYMENTS BY THE MINISTER OF FINANCE — (Continued)

Other Payments:— (Continued)

Dept. of Northern Saskatchewan	80,867.44	Minister of Revenue	5,376.58
Dinsmore Dodge-Chrysler Ltd.	10,791.94	Mister Transmission	14,801.83
Dodge City Auto Ltd.	11,106.66	Mohawk Oil Co. Ltd.	14,592.16
Dreis Bros. Pontiac Buick Ltd.	76,490.79	Morrison's Chrysler-Plymouth Ltd.	240,603.19
Dyer Ford Sales Ltd.	55,325.48	Nipawin Chrysler-Dodge Ltd.	7,745.45
Ed & Son's Service	5,538.84	Norman's Tire Centre	39,000.89
Elmer's Service Ltd.	21,210.50	Northern Construction Advance Account	13,431.01
Elmwood Chrysler Dodge Ltd.	6,479.30	Northway Chevrolet Oldsmobile Ltd.	343,290.70
Epp Equipment (1975) Ltd.	123,613.62	Olivier Agencies	8,916.51
Estevan Motors Ltd.	81,063.75	Orban Motors	115,826.98
Evergreen Motors Ltd.	142,239.88	P.A. Central Service Station Ltd.	8,560.99
Extractor Carpet & Upholstery Cleaners	7,065.00	Pacific Petroleum Ltd.	96,552.19
Federated Co-operatives Ltd. .	363,141.02	Pat's Auto Body Ltd.	30,835.03
Firestone Canada Inc.	66,075.06	Patterson Motors Ltd.	9,020.31
Foley Motors Ltd.	207,634.42	Peariso Aviation Ltd.	22,436.24
Fort Ignition Ltd.	10,646.51	Petro-Canada Exploration Inc.	16,451.51
G & D Sportsmans Service Ltd.	19,358.54	Plainsmen Automotive Ltd. ...	84,263.42
Glenair Distributors Ltd.	5,413.67	Plainsview Motors Ltd.	13,831.46
Goodrich, B. F. Canada Ltd. ...	7,515.76	Pratt & Whitney Aircraft of Canada Ltd.	16,842.70
Goodyear Canada Inc.	194,649.20	R.&R. Motors Ltd.	9,920.35
Great Plains Ford Sales Ltd. ...	7,576.21	Railway Avenue Service Ltd. .	8,465.67
Gulf Canada	850,849.83	RB Data Processing	6,394.70
Hauser Chev-Olds Ltd.	625,501.45	Read's Northland Chrysler Ltd.	25,986.38
Henson, T. Pontiac Buick GMC Ltd.	225,296.44	Receiver General For Canada	353,422.20
Highways Advance Account ...	5,292.37	Richard's Painting Ltd.	38,915.68
Hillcrest Ford Sales Ltd.	24,459.92	Rite-A-Way Service (1977) ...	8,266.68
Humboldt Motors Ltd.	50,378.74	Rosetown Chrysler Plymouth Ltd.	105,669.33
Husky Oil Marketing Ltd.	56,928.94	Sask Tel — C.M.R.	13,172.09
Hutchinson Dodge Chrysler Ltd.	37,678.15	Sask. Government Insurance .	672,297.55
IBM Canada Ltd.	12,719.90	Saskatoon Motor Products (1973) Ltd.	42,037.24
Imperial Centre No. 096 Servacar Ltd.	14,758.88	SaskComp	28,618.27
Imperial Oil Enterprises Ltd. .	8,206.28	Seright's Service Inc.	12,137.62
Imperial Oil Ltd.	1,197,132.58	Shell Canada Ltd.	408,696.33
Industrial Sales Co.	7,074.00	Sherwood Chevrolet-Oldsmobile Ltd.	9,364.14
Jackson Motors Ltd.	81,852.72	Skipper's Servicentre Ltd.	11,385.37
Jubilee Ford Sales Ltd.	267,925.60	Skywest International Air Ltd.	18,076.05
Kendall Motors Ltd.	62,582.80	Smulen Motors Ltd.	152,910.68
L & H Service Station Ltd.	6,132.70	Solvey Motors	5,469.22
Lac La Ronge Auto Body & Glass Ltd.	10,187.01	Standard Aero Ltd.	25,007.12
Lakeshore Service	5,586.16	Standard Motors (77) Ltd.	145,429.60
Lakeside Chrysler Plymouth (1970) Ltd.	266,635.65	Struthers, J. A. C. & Associates Ltd.	28,346.28
Lewellin's Sales & Service Ltd.	7,817.34	Systems Centre Advance Account	166,244.80
Logan Chev-Olds Ltd.	133,285.65	Texaco Canada Inc.	342,677.51
Lorne Auto Body Ltd.	52,169.38	Turbo Resources Ltd.	146,859.19
Macton Motors Ltd.	597,658.76	Valley Service & Auto Body Ltd.	6,984.67
Mainline Fleet Service Ltd.	6,538.21	Verklan Motors Ltd.	5,480.28
Mann Motor Products Ltd.	21,662.82	Victory Motors (1975) Ltd.	216,656.61
Marquis Tire Ltd.	8,260.07	Victory Motors Ltd.	62,050.20
Martin Motors Ltd.	87,272.92	Webb's Machine Shop	6,789.05
McNabb Motors Ltd.	202,439.44		
Meadow Ford Sales Ltd.	5,779.22		
Melody Motors Ltd.	6,364.39		
Mer-Lin Motors Ltd.	6,145.09		

CENTRAL VEHICLE AGENCY ADVANCE ACCOUNT

DETAIL OF PAYMENTS BY THE MINISTER OF FINANCE — (Concluded)

Other Payments:— (Concluded)

Western Dodge Ltd.	11,041.41	Willy's Auto Repair Ltd.	14,016.01
Western Propeller Co. Ltd.	5,020.54	Wilton Motors Co. Ltd.	6,691.02
White Plymouth Chrysler		Payees Under \$5,000.00	579,561.19
Ltd.	11,451.34	To Statement 4	<u>\$ 13,727,849.07</u>
Wilf's Auto Body & Painting			
Ltd.	14,777.46		

Net income for 1977-78 fiscal year paid to Department of Revenue, Supply and	
Services To Statement 4	<u>\$ 832,429.00</u>

STATEMENT 1

OFFICE SERVICES ADVANCE ACCOUNT

STATEMENT OF FINANCIAL POSITION

As at March 31, 1980

(with comparative figures at March 31, 1979)

	1980	1979
ASSETS		
Current:		
Accounts receivable	\$ 221,658	\$ 153,023
Inventory of supplies (valued at the lower of cost and replacement cost)	56,147	60,329
Total current assets	277,805	213,352
Equipment (Note 2 and 4)	283,668	288,210
	<u>\$ 561,473</u>	<u>\$ 501,562</u>
LIABILITIES		
Current:		
Accounts payable and accrued liabilities	\$ 97,060	\$ 118,344
Due to Minister of Finance (Statement 4)	464,413	383,218
	<u>\$ 561,473</u>	<u>\$ 501,562</u>

(See accompanying notes)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the statement of financial position of the Office Services Advance Account as at March 31, 1980 and the statements of operations, changes in financial position and amount due to Minister of Finance for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Advance Account as at March 31, 1980 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

REGINA, SASKATCHEWAN, July 31, 1980.

W. G. LUTZ, F.C.A.,
Provincial Auditor.

NOTES TO FINANCIAL STATEMENTS

March 31, 1980

1. Accounting policies

- (a) The Office Services Advance Account was established by the authority of and is continued under Section 13 of The Queen's Printer's Act, 1979 and the accounting policies are set forth in regulations authorized by the Treasury Board.

The purpose of the Advance Account as stated by these regulations is to finance and provide a system of accounting for the provision of office services to public agencies.

- (b) Depreciation charged for the year is determined by allocating on a straight line basis the total cost of each item of equipment over its estimated useful life. The rates varied from 10% to 20% in the current year.
- (c) In accordance with established government practice the Advance Account has not been charged with any occupancy costs and no provision for such costs is reflected in these statements. These costs together with certain general administrative and employee benefit costs are absorbed by various departmental appropriations.
- (d) In accordance with Section 17 of The Queen's Printer's Act the net income or loss of the Advance Account is paid into the Consolidated Fund or charged to the appropriation of the Department of Revenue, Supply and Services in the next fiscal year.

OFFICE SERVICES ADVANCE ACCOUNT

NOTES TO FINANCIAL STATEMENTS—(Concluded)

2. Equipment

	1980			1979	
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value	
Addressing	\$ 73,123	\$ 32,036	\$ 41,087	\$	34,377
Duplicating	229,832	102,061	127,771		120,972
Microfilming	13,759	13,464	295		1,006
Office	1,922	1,011	911		1,117
Photoprinting	187,207	73,603	113,604		130,738
	<u>\$ 505,843</u>	<u>\$ 222,175</u>	<u>\$ 283,668</u>	<u>\$</u>	<u>288,210</u>

The provision for depreciation of equipment is included in cost of sales and amounted to \$42,284 in the current year (1979 — \$36,956).

3. Authorized amount of advance

Section 17 of The Queen's Printer's Act provides that the balance of advances due to the Minister of Finance shall not exceed \$1,250,000.

4. Equipment transferred to the Advance Account at no cost

Treasury Board Regulation No. 109, 1975-76 requires that equipment acquired at no cost by the Advance Account, from another government agency, should be recorded at the estimated net book value of the equipment at the date of acquisition with a corresponding credit being made to an account "Due to the Minister of Finance". The Regulation further directs that the amount of depreciation provided in the operating statements shall be offset by a revenue credit entitled "Revaluation of Fixed Assets" with a corresponding reduction being made to the account "Due to the Minister of Finance".

STATEMENT 2

STATEMENT OF OPERATIONS

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Sales	\$ 993,663	\$ 771,234
Cost of sales	1,081,057	816,011
Gross loss	<u>87,394</u>	<u>44,777</u>
Operating expenses:		
Administrative salaries	123,952	111,731
Production staff re-allocation	26,666	32,955
Printing and stationery	17,115	6,955
Telephone	5,001	4,592
Freight and express	4,515	2,871
Travel, sustenance and re-allocation	2,926	1,172
Sundry	6,792	1,843
	<u>186,967</u>	<u>162,119</u>
Net loss from operations	274,361	206,896
Revaluation of fixed assets	(2,143)	(975)
Net loss transferable to Statement 4	<u>\$ 272,218</u>	<u>\$ 205,921</u>

(See accompanying notes)

STATEMENT 3

OFFICE SERVICES ADVANCE ACCOUNT*STATEMENT OF CHANGES IN FINANCIAL POSITION**Year Ended March 31, 1980*

(with comparative figures for the previous year)

	1980	1979
Source of funds:		
From operations		
Net loss	\$ (272,218)	\$ (205,921)
Items not requiring an outlay of funds		
— depreciation	42,284	36,956
— (gain) loss on disposal of fixed assets	154	(2,020)
— revaluationnn of fixed assets	(2,142)	(975)
Total funds from operations	(231,922)	(171,960)
Reimbursement of prior year's net loss from departmental appropriation	205,920	5,625
Advances received from Minister of Finance in excess of deposits made during the year (Statement 4)	141,079	330,138
Proceeds from sale of fixed assets	1,750	2,300
	116,827	166,103
Application of funds:		
Purchase of fixed assets	31,090	176,158
Increase (decrease) in working capital	85,737	(10,055)
Working capital, beginning of year	95,008	105,063
Working capital, end of year	\$ 180,745	\$ 95,008
Represented by:		
Current assets	\$ 277,805	\$ 213,352
Current Liabilities	97,060	118,344
	\$ 180,745	\$ 95,008

(See accompanying notes)

STATEMENT 4

*STATEMENT OF AMOUNT DUE TO MINISTER OF FINANCE**Year Ended March 31, 1980*

(with comparative figures for the previous year)

	1980	1979
Advances:		
Payments by Minister of Finance (Schedule 1)		
Salaries, services and gratuities	\$ 496,074	\$ 465,327
Travel sustenance and vehicle expenses	2,926	1,172
Other payments	822,003	608,115
	1,321,003	1,074,614
Less: Deposits with Minister of Finance	974,004	738,851
Net loss for prior period received from Department of Revenue, Supply and Services	205,920	5,625
	1,179,924	744,476
Excess of advances received over deposits made — Statement 3	141,079	330,138
Balance, beginning of year	582,062	251,924
Balance, end of year	723,141	582,062
Loss transferred from department (Statement 2)	(272,218)	(205,920)
	450,923	376,142

OFFICE SERVICES ADVANCE ACCOUNT

STATEMENT OF AMOUNT DUE TO MINISTER OF FINANCE— (Concluded)

Balance arising from assets transferred from other departments at
no cost (Note 4)

Balance, beginning of year	\$ 7,076	\$
Undepreciated value of assets acquired during year	8,556	8,051
	<u>15,632</u>	<u>8,051</u>
Less: Revaluation recorded in current year	2,142	975
Balance, end of year	<u>13,490</u>	<u>7,076</u>
Total due to Minister of Finance — to Statement 1	\$ 464,413	\$ 383,218

(See accompanying notes)

SCHEDULE 1

DETAIL OF PAYMENTS BY MINISTER OF FINANCE Year Ended March 31, 1980

Salaries, Services and Gratuities, and Travel, Sustenance and Vehicle Expenses:

	Salaries	Travel		Salaries	Travel
Agecutay,			Kaytor, John D.	12,555.88	.....
Raymond G.	\$ 14,892.68	\$	Kuntz, Kenneth	11,195.70	.....
Alberts, Vicki L.	10,204.28	.....	Kwang, Yeung		
Beharry, Jewan	12,143.47	.....	Chor'	10,742.06	.....
Bosch, Johanna M. .	12,198.68	.....	Langan, Philip	14,448.26	.....
Cicansky, Rose	10,477.34	.....	MacNeill, Gerard		
Emmins, Frank			G.	12,768.25	.....
Edward	17,038.74	.....	Marks, Steven G. ...	10,143.24	.....
Garforth, Marilyn ..	10,886.05	.....	McGillivray, D. J. ...	16,611.58	.....
Giesinger,			McRorie, Dallas M.		
Arthur J.	15,293.60	.....		14,993.55	.....
Gydos, Adam L.	11,153.49	.....	Pelletier, Robert J. .	10,716.92	.....
Han, Kwang Soo	11,959.29	.....	Teichreb, Ron	19,151.22	.....
Hendry, Garnet R. .	10,142.59	.....	Yeomans, Doreen		
Hoffman, Leo A.	14,436.00	.....	L.	13,965.11	.....
Hukee, Hazel R.	15,093.11	.....	Payees under		
Kaytor, John W.	15,179.30	.....	\$10,000.00	167,683.12	2,925.47
			\$ 496,073.51	\$ 2,925.47	

Other Payments:

Advance Blue Print	\$ 11,347.24	Prairie Advertising	
A. M. Finance Canada Ltd.	6,613.02	Distributors Ltd.	6,070.05
A. M. International Inc.	20,695.58	Printcraft	86,787.16
Barber-Ellis	42,399.89	Receiver General for Canada .	8,054.76
Brigdens Photographics	45,364.65	Sask. Government Printing	
Compugraphic Corp.	5,234.36	Co.	6,820.98
Cowie, R. H. (Sales) Ltd.	18,995.46	Sears Itek Division of	
Dept. of Revenue, Supply and		Reichhold Ltd.	10,373.38
Services	36,235.61	Sinclair & Valentine Co. of	
Dick A. B. Co. of Canada		Canada Ltd.	9,633.51
Ltd.	20,786.24	Supply Agency Advance	
Forbes-Anderson Press Ltd. ..	31,651.02	Account	97,623.63
IBM Canada Ltd.	29,704.47	Vijuk Bindery Equipment	
Minister of Revenue	36,730.85	Inc.	9,450.00
Pitney Bowes	22,312.49	Xerox Canada Inc.	185,926.43
		Payees under \$5,000.00	73,192.86
		\$ 822,003.64	

STATEMENT 1

SUPPLY AGENCY ADVANCE ACCOUNT*BALANCE SHEET**March 31, 1980*

(with comparative figures at March 31, 1979)

	1980	1979
ASSETS		
Current:		
Accounts receivable	\$ 226,817	\$ 237,648
Inventory (valued at the lower of cost and replacement cost)	557,131	254,972
Total current assets	783,948	492,620
Equipment (at cost less accumulated depreciation \$4,371; 1979 \$2,538)	25,565	3,772
	<u>\$ 809,513</u>	<u>\$ 496,392</u>
LIABILITIES		
Current:		
Accounts payable	\$ 153,031	\$ 83,710
Due to Minister of Finance (Statement 4)	656,482	412,682
	<u>\$ 809,513</u>	<u>\$ 496,392</u>

(See accompanying notes to the financial statements)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the balance sheet of the Supply Agency Advance Account as at March 31, 1980 and the statements of income, changes in financial position and amount due to Minister of Finance for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Advance Account as at March 31, 1980 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

REGINA, SASKATCHEWAN, May 30, 1980

W. G. LUTZ, C.A.,
Provincial Auditor.

NOTES TO FINANCIAL STATEMENTS*March 31, 1980***1. Accounting Policies**

- Depreciation charged for the year is determined by allocating on a straight line basis the total cost of each item of equipment over its estimated useful life.
- In accordance with established government practice the Advance Account has not been charged with any occupancy costs and no provision for such costs is reflected in these statements. These costs together with certain general administrative and employee benefit costs are absorbed by various departmental appropriations.
- In accordance with the provisions of The Department of Revenue, Supply and Services Act, 1978, the net income (loss) of the Advance Account is paid to (recovered from) the Department of Revenue, Supply and Services in the next fiscal year.

2. Authorized Amount of Advance

Subsection (4) of section 36 of The Department of Revenue, Supply and Services Act, 1978 provides that the net advances to the Supply Agency Advance Account shall not exceed \$7,000,000.

3. Comparative Figures

Certain of the 1979 comparative expense figures have been reclassified in order to conform with the 1980 financial statement presentation.

STATEMENT 2

SUPPLY AGENCY ADVANCE ACCOUNT

STATEMENT OF INCOME

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Revenue:		
Sales.....	\$ 1,436,300	\$ 1,286,483
Cost of goods sold	1,179,280	1,109,977
Gross profit	257,020	176,506
Other revenue	244	211
	<u>257,264</u>	<u>176,717</u>
Operating Expenses:		
Salaries	138,417	130,934
Stationery and office supplies.....	1,998	1,615
Printing and binding.....	3,589	3,691
Telephone.....	1,303	1,138
Depreciation — Equipment	1,832	947
Travel and sustenance.....	3,231	3,001
Miscellaneous expenses	1,241	1,328
	<u>151,611</u>	<u>142,654</u>
Net income for the year — to Statement 4	\$ 105,653	\$ 34,063

(See accompanying notes to the financial statements)

STATEMENT 3

STATEMENT OF CHANGES IN FINANCIAL POSITION

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Source of funds:		
From operations		
Net income	\$ 105,653	\$ 34,063
Items not requiring an outlay of funds — depreciation.....	1,832	947
Total funds from operations	107,485	35,010
Payments by Minister of Finance in excess of deposits with Minister of Finance (Statement 4)	172,210	.....
	<u>279,695</u>	<u>35,010</u>
Application of funds:		
Purchase of fixed assets.....	23,625	.....
Deposits with Minister of Finance in excess of payments by Minister of Finance (Statement 4) .....	.....	2,668
Net income transferred during the current period	34,063	26,299
	<u>57,688</u>	<u>28,967</u>
Increase in working capital.....	222,007	6,043
Working capital, beginning of year	408,910	402,867
Working capital, end of year	<u>\$ 630,917</u>	<u>\$ 408,910</u>
Represented by:		
Current assets	\$ 783,948	\$ 492,620
Current liabilities.....	153,031	83,710
	<u>\$ 630,917</u>	<u>\$ 408,910</u>

(See accompanying notes to the financial statements)

STATEMENT 4

SUPPLY AGENCY ADVANCE ACCOUNT

STATEMENT OF AMOUNT DUE TO MINISTER OF FINANCE

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Advances:		
Payments by Minister of Finance (Schedule 1):		
Salaries, services and gratuities	\$ 127,820	\$ 135,497
Net income for prior year paid to Department of Revenue, Supply and Services	34,063	26,299
Other payments	1,482,441	1,080,583
	<u>1,644,324</u>	<u>1,242,379</u>
Less: Deposits with Minister	1,472,114	(1,245,047)
Excess of payments over deposits (deposits over payments) — to Statement 3	172,210	(2,668)
Balance, beginning of year	378,619	381,287
Balance, end of year	550,829	378,619
Income transferable to department (Statement 2)	105,653	34,063
Total due to Minister of Finance — to Statement 1	<u>\$ 656,482</u>	<u>\$ 412,682</u>

(See accompanying notes to the financial statements)

SCHEDULE 1

DETAIL OF PAYMENTS BY THE MINISTER OF FINANCE

Year Ended March 31, 1980

<i>Salaries:</i>			
Heska, Peter	\$ 13,140.21	Shorwick, Doris	13,097.07
Hoedel, Ernest	12,415.79	Toms, Leslie J.	21,912.00
Kanciruk, Charlene S.	11,254.03	Zimmer, Lloyd Kasper	10,596.23
Keck, Douglas	11,803.85	Payees under \$10,000.00	33,601.00
		Total to Statement 4	<u>\$ 127,820.18</u>
<i>Other Payments:</i>			
Barber-Ellis	\$ 118,809.70	Northland Stationers (1963) Ltd.	58,267.10
Brennan Supply (1978) Ltd. ...	109,140.94	Office Services Advance Account	9,681.44
Canada Carbon & Ribbon Co. Ltd.	26,006.57	Promislow's Ltd.	27,429.48
Carlson Packaging Systems Ltd.	14,760.00	Queen Leather Prod. (Montreal) Ltd.	7,755.00
CIP Mid-West Ltd.	235,823.21	Radio Supply & Service (1977) Ltd.	14,192.56
Crown Zellerbach Paper Co. Ltd.	204,143.75	Receiver General for Canada .	25,105.99
Department of Revenue, Supply and Services	8,313.05	Reliable Stationers Ltd.	55,041.95
DRG Globe Envelopes	79,723.79	Ryder, J. H. Machinery Ltd. ...	23,625.00
Friesen, D. W. & Sons Ltd.	149,803.69	Sask. Government Printing Co.	8,126.98
General Recorders	13,472.56	Shellbrook Chronicle	5,661.94
Gestetner (Canada) Ltd.	10,756.62	Sunrise Office Services Ltd.	58,848.18
Gillies, Buntin	6,615.50	Wascana Office Equipment Ltd.	5,413.91
Lawson Business Forms Sask.	5,477.43	Willson Office Specialty Ltd. ...	107,913.92
Lloydminster Times	6,565.88	Xerox Canada Inc.	10,095.29
Memorex Canada Ltd.	15,363.31	Payees under \$5,000.00	50,381.82
Nashua Canada Ltd.	10,124.68	Total to Statement 4	<u>\$ 1,482,441.24</u>
Net income for 1978-79 fiscal year paid to Department of Revenue, Supply and Services			<u>\$ 34,063.00</u>

STATEMENT 1

SYSTEMS CENTRE ADVANCE ACCOUNT

BALANCE SHEET

March 31, 1980

(with comparative figures at March 31, 1979)

	1980	1979
ASSETS		
Current:		
Cash.....\$	100	\$ 100
Accounts Receivable.....	643,130	463,456
Prepaid Expense.....	1,956	.....
Supplies on hand, at cost.....	10,290	5,614
	655,476	469,170
Furniture and Equipment (Note 4).....	30,649	20,048
	<u>\$ 686,125</u>	<u>\$ 489,218</u>
LIABILITIES		
Current:		
Accounts Payable.....\$	43,682	\$ 29,965
Accrued Liabilities.....	86,083	.....
Deferred Revenue.....	40,213	19,238
	169,978	49,203
Due to Minister of Finance (Statement 4).....	516,147	440,015
	<u>\$ 686,125</u>	<u>\$ 489,218</u>

(See accompanying notes to the financial statements)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the balance sheet of the Systems Centre Advance Account as at March 31, 1980 and the statements of income, changes in financial position and amount due to Minister of Finance for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Advance Account as at March 31, 1980 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

W. G. LUTZ, F.C.A.,
Provincial Auditor.

REGINA, SASKATCHEWAN. June 5, 1980.

NOTES TO FINANCIAL STATEMENTS

March 31, 1980

1. Accounting Policies

- Depreciation on furniture and equipment is calculated on a straight line basis at an annual rate based on the estimated useful life of the assets. Rates in force currently vary from 10% to 33 1/3%.
- In accordance with established government practice, the Advance Account has not been charged with any occupancy costs and no provision for such costs is reflected in these statements. These costs together with certain general administrative and employee benefit costs are absorbed by various departmental appropriations.
- In accordance with Section 36 of The Department of Revenue, Supply and Services Act (1978), the net income (loss) of the advance account is paid into (recovered from) the Consolidated Fund in the succeeding fiscal year.

SYSTEMS CENTRE ADVANCE ACCOUNT

NOTES TO FINANCIAL STATEMENTS—(Concluded)

2. Office equipment of the Office Supply Agency used in the operation of the Systems Centre Advance Account was transferred by the Department of Government Services to the Advance Account in 1976-77. The value of the items transferred was based on the original cost, if known, or the estimated replacement cost and is reflected in the records of the advance account as described in Statement 4.
3. Treasury Board Regulation 109 directs that the amount of depreciation that is recorded on assets acquired at no cost from a department should be shown as a revenue item on the financial statements with a corresponding reduction in the amount due to the Minister of Finance. This amount is reflected in the accounts under the caption "Revaluation of Fixed Assets".

4. Furniture and Equipment

	1980			1979	
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value	
Furniture and equipment	\$ 28,454	\$ 17,734	\$ 10,720	\$ 12,187	
Cobol Coding Package	3,305	3,305	.....	688	
Braille Engrosser	11,950	9,560	2,390	4,780	
Portable Terminal	2,534	986	1,548	2,393	
Word Processor	18,198	2,207	15,991	.....
	<u>\$ 64,441</u>	<u>\$ 33,792</u>	<u>\$ 30,649</u>	<u>\$ 20,048</u>	

5. Section 36 of the Revenue, Supply and Services Act (1978), provides that the net amount of advances from the Minister of Finance shall not exceed \$2,000,000.

STATEMENT 2

STATEMENT OF INCOME

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Revenue:		
Analyst Services	\$ 3,315,553	\$ 3,100,934
Miscellaneous	2,329	5,927
	<u>3,317,882</u>	<u>3,106,861</u>
Expenditure:		
Salaries	2,984,542	2,700,437
Rental of Equipment	141,073	121,752
Contractual Services	91,041	3,837
Staff Training and Education	44,021	48,064
Telephone Rental and Toll Charges	36,318	29,256
Travel and Sustenance	21,927	18,296
Duplicating Services	19,495	18,132
Computer and Office Supplies	11,905	23,143
Provision for Depreciation of Fixed Assets	8,582	6,131
Maintenance of Office Equipment	1,871	648
Express, Freight, Cartage and Duty	1,223	509
Staff Recruitment	532	5,516
	<u>3,362,530</u>	<u>2,975,721</u>
Net Income (Loss)	(44,648)	131,140
Revaluation of Fixed Assets (Note 3)	862	1,159
Net Income (Loss) Transferable — to Statement 4	<u>\$ (43,786)</u>	<u>\$ 132,299</u>

(See accompanying notes to the financial statements)

STATEMENT 3

SYSTEMS CENTRE ADVANCE ACCOUNT

STATEMENT OF CHANGES IN FINANCIAL POSITION

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Source of Funds:		
From Operations		
Net Income (Loss)	\$ (43,786)	\$ 132,299
Items not requiring an outlay of funds — depreciation net of revaluation (Note 3)	7,720	4,972
Total Funds (Loss) from Operations	(36,066)	137,271
Advances received from Minister of Finance in excess of advances repaid during the year (Statement 4)	253,079	17,955
	<u>217,013</u>	<u>155,226</u>
Application of Funds:		
Purchase of Fixed Assets	19,183	3,936
Net Income of prior year transferred during the current period to Consolidated Fund	132,299	15,361
	<u>151,482</u>	<u>19,297</u>
Increase in working capital	65,531	135,929
Working capital, beginning of year	419,967	284,038
Working capital, end of year	<u>\$ 485,498</u>	<u>\$ 419,967</u>
Represented by:		
Current Assets	\$ 655,476	\$ 469,170
Current Liabilities	169,978	49,203
	<u>\$ 485,498</u>	<u>\$ 419,967</u>

(See accompanying notes to the financial statements)

STATEMENT 4

STATEMENT OF AMOUNT DUE TO MINISTER OF FINANCE

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Advances:		
Payments by Minister of Finance (Schedule 1)		
Salaries, services and gratuities	\$ 2,905,895	\$ 2,741,487
Travel, sustenance and vehicle expenses	34,598	35,654
Other payments	466,720	357,226
Net income for prior year paid to the Department of Revenue, Supply and Services	132,299	15,361
	<u>3,539,512</u>	<u>3,149,728</u>
Less: Deposits with Minister of Finance	<u>3,286,433</u>	<u>3,131,773</u>
Excess of advances received over advances repaid — to Statement 3	253,079	17,955
Balance, beginning of year	305,319	287,364
Balance, end of year	<u>558,398</u>	<u>305,319</u>
Income (Loss) transferable to (from) Department (Statement 2)	(43,786)	132,299
	<u>514,612</u>	<u>437,618</u>

SYSTEMS CENTRE ADVANCE ACCOUNT

STATEMENT OF AMOUNT DUE TO MINISTER OF FINANCE—(Concluded)

Balance arising from assets transferred from Department of
Government Services at no cost (Notes 2 and 3)

Balance, beginning of year	\$	2,397	\$	4,991
Deduct: Revaluation recorded during the year		862		1,159
Adjustment of original transferred amount				1,435
		862		2,594
		1,535		2,397
Total due to Minister of Finance — to Statement 1	\$	516,147	\$	440,015

(See accompanying notes to the financial statements)

SCHEDULE 1

DETAILS OF PAYMENTS BY THE MINISTER OF FINANCE

Year Ended March 31, 1980

Salaries, Services and Gratuities, Travel, Sustenance and Vehicle Expenses:

	Salaries	Travel		Salaries	Travel
Archer, Marc	\$ 26,243.45	\$	Dubray, L.		
Archibald, Marilyn ..	15,738.09	.....	Beverley	10,042.16	.....
Attrell, John			Fennuk, Elaine J. ...	13,721.05	.....
Robert	28,298.00	.....	Fichter, Randy E. ...	11,832.52	.....
Badley, K. Jo-Ann ..	21,693.00	.....	Flory, Leslie D.	16,679.24	.....
Ballingall, Thomas			Franks, Beverley		
D.	31,992.00	.....	A.	17,859.50	.....
Barker, Douglas G. ...	20,409.81	.....	Friesen, Jacob	17,867.35	.....
Bartel, Dietmar E. ..	16,407.52	.....	Galvin, Glenda I.	10,544.00	.....
Baschuk,			Gibbs, Dennis L.	27,404.00	.....
Christopher	20,400.26	.....	Gilavish, Gerald S. .	25,914.00	.....
Baumet, Marcel F. ...			Gottselig, Michael		
Y.	35,658.00	.....	W.	16,380.96	.....
Benson, D. Lloyd ...	35,658.00	.....	Grad, Clarence G. ..	29,117.09	.....
Benson, Marlin K. ...	16,711.07	.....	Greenlaw, Victor		
Berkan, Cheryl A. ...	17,189.35	.....	L.	27,910.55	.....
Bicknell, Margaret			Groshong,		
R.	31,992.00	.....	Willis C.	21,876.00	.....
Bingaman, J. W.	35,658.00	.....	Gruszka,		
Bishop, Bruce G.	13,296.52	.....	Fernanda	13,228.80	.....
Blommaert,			Hack, Kenneth A. ...	29,117.09	.....
Kenneth O.	23,382.00	.....	Haig, Heather	10,735.69	.....
Bowman, Ross	23,382.00	.....	Halbwachs, Barry		
Bresciani, Richard			K.	35,658.00	.....
E.	25,182.54	.....	Haley, Jim	25,182.54	.....
Brindle, David W. ...	28,158.00	.....	Hall, David T.	14,025.00	.....
Burkholder,			Haskins, Reginald		
Stephen	24,176.09	.....	J.	23,673.00	.....
Cameron, Shirley			Haverstock,		
T.	22,074.00	.....	Rae O.	23,598.95	.....
Chamberlain, J.			Haynee, Terri S.	17,420.50	.....
Douglas	18,252.04	.....	Haywood-		
Chokriwala, Om P. .	13,813.38	.....	Anderson, David		
Cobb, Gordon H. ...	24,378.00	.....	R.	22,074.00	.....
Colin, Walter			Hebert, Gregory P. .	13,505.41	.....
Terry	31,992.00	.....	Helston, David R. ...	15,777.14	.....
Cook, Charles H.	23,212.67	.....	Hern, Alan	16,375.69	.....
Coons, Murray J. ...	16,998.00	.....	Hertzog, Denis		
Cummins, Gail M. ...	17,156.20	.....	Roy	15,419.04	.....
Der, James G. Y.	12,509.54	.....	Heselon, Georgina		
Dreger, Percy			G.	28,420.44	.....
Douglas	12,603.90	.....	Hinther, Ross G.	21,222.65	.....

SYSTEMS CENTRE ADVANCE ACCOUNT

DETAILS OF PAYMENTS BY THE MINISTER OF FINANCE—(Concluded)

Salaries, . . . — (Concluded)

	Salaries	Travel		Salaries	Travel
Hodgson, Neil S.	35,658.00	.....	Polowyk, Dennis	22,803.00	.....
Horosko, Linda L. ..	24,378.00	.....	Porteous, David T. .	17,562.17	.....
Huber, Faye J.	10,460.56	.....	Power, Patricia	14,336.93	.....
Hunt, Emelie E.	13,578.10	.....	Pryde, James T.	24,378.00	.....
Hustak, Mark W.	14,945.06	.....	Radu, Barry M.	20,287.03	.....
Jani, Atul (Andy) ...	17,303.01	.....	Rao, Usha G.	14,869.80	.....
Jones, Gordon K.	27,270.00	.....	Reeder, Rena L.	13,146.75	.....
Kaslander, Lee W. ..	27,520.34	.....	Roberts, Gordon		
Keehr, Nancy J.	28,158.00	.....	H.	25,656.00	.....
Kingyens, D. Terry .	28,158.00	.....	Ronyk, Reg N.	24,480.00	.....
Koepke, Charles B. .	28,158.00	.....	Salter, Elizabeth ...	14,046.78	.....
Krajcarski, Walter			Sandbeck, William		
E.	12,940.97	.....	A.	18,743.33	.....
Lareau, David W. ...	17,637.77	.....	Sarchuk, Leona J. ...	11,822.79	.....
Law, John C.	41,634.00	.....	Schettler, Donald		
Leier, Clarence J. ...	13,083.70	.....	B.	15,768.08	.....
Leier, Donald J. G. .	24,864.00	.....	Schuster, Don W. ...	31,992.00	.....
Lewis, Raphael	13,755.19	.....	Sil, Ashok	17,594.00	.....
Lisko, Marvin E.	24,126.00	.....	Skwara,		
Lorer, Daniel P.	20,077.17	.....	Adeline M.	24,126.00	.....
MacDonald, David			Smith, Douglas W. .	18,128.24	.....
D.	17,425.17	.....	Smith, Jacqueline		
Magel, Gordon	35,658.00	.....	A.	13,028.50	.....
McConnell, J. C.	30,730.45	.....	Snell, Ronald W.	11,749.98	.....
McDaid, Linda S. ...	19,686.85	.....	Somers, Patricia A. .	17,834.50	.....
McGillivray, Susan			Stan, Carole J.	24,378.00	.....
H.	21,842.85	.....	Summers, Mary		
McGregor, Kirk D. .	23,124.00	.....	Anne	13,702.36	.....
McKinnon, Donna			Thomas, Allard A. .	19,332.49	.....
F.	17,156.20	.....	Thomas, Gregory		
McMurchie,			W.	28,764.00	.....
Garfield J.	28,158.00	.....	Uhrich, Richard G. .	14,281.80	.....
Meiklejohn,			Vawter, Floyd E.	25,914.00	.....
Gordon M.	15,738.09	.....	Warne, Doug C.	16,496.24	.....
Mitchelson, Robert			Williams, Robert		
J.	24,860.27	.....	C.	21,308.00	.....
Moore, H. Russell ...	35,658.00	2,252.26	Wolfram, Raymond		
Morphy, Keith A. ...	16,125.88	.....	L.	16,679.24	.....
Morton,			Wright, John D.	24,378.00	.....
William A.	24,378.00	.....	Yanko, Joyce L.	10,551.52	.....
Nagel, Holly E.	15,448.22	.....	Payees under		
Nisbet, Virginia M. .	11,952.74	.....	\$10,000.00	261,682.31	.....
Penner, Kenneth			Other travel:		
D.	10,090.00	.....	Payees under		
Phillips, Bruce R.	27,137.00	.....	\$2,000.00		32,345.53
			Total — to		
			Statement 4	\$2,905,895.22	\$ 34,597.79

Other Payments:

Duffin, J. D. Associates Ltd. ...\$	26,734.01	Sask Tel — C.M.R.	55,590.92
Evans Research Corp. of		SaskComp	102,399.28
Canada	28,655.00	Supply Agency Advance	
Hewlett Packard Canada Ltd. .	7,300.00	Account	9,509.45
IBM Canada Ltd.	38,377.54	Wascana Office Equipment	
Management Systems Ltd.	45,216.05	Ltd.	15,249.88
Office Services Advance		Xerox Canada Inc.	18,194.57
Account	6,852.33	Payees under \$5,000.00	34,876.07
Rogers & Assoc./Mgmt.		Totals — to Statement 4	\$ 466,719.95
Const. Ltd.	77,764.85		

Net income for 1978-79 fiscal year paid to Department of Revenue, Supply and

Services — to Statement 4\$ 132,298.82

STATEMENT 1

COMMERCIAL ADVANCE ACCOUNT*BALANCE SHEET**March 31, 1980*

(with comparative figures at March 31, 1979)

	1980	1979
ASSETS		
Current:		
Cash in bank	\$ 14,098	\$ 12,268
Accounts receivable	9,492	2,642
Inventories (Note 1(b))	86,421	60,303
Total current assets	110,011	75,213
Fixed assets (Notes 1(c) and 2)	502,728	488,888
	<u>\$ 612,739</u>	<u>\$ 564,101</u>
LIABILITIES		
Current:		
Accounts payable	\$ 77,994	\$ 46,534
Accrued salaries payable	55,657	10,516
Deposit for room reservation	10,837	6,283
Total current liabilities	144,488	63,333
Due to Minister of Finance (Note 4) (Statement 4)	468,251	500,768
	<u>\$ 612,739</u>	<u>\$ 564,101</u>

(See accompanying notes to the financial statements)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the balance sheet of the Commercial Advance Account as at March 31, 1980 and the statements of income, changes in financial position and amount due to the Minister of Finance for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Commercial Advance Account as at March 31, 1980 and the results of its operations and the changes in its financial position for the year then ended in accordance with the stated accounting policies applied on a basis consistent with that of the preceding year.

REGINA, SASKATCHEWAN, *August 20, 1980.*

W. G. LUTZ, F.C.A.,
Provincial Auditor.

NOTES TO FINANCIAL STATEMENTS*March 31, 1980***1. (a) Accounting Policies**

The purpose of the Commercial Advance Account is to finance and to provide a system of accounting for the commercial operation of government owned and operated facilities required in the promotion and development of tourism in the province. Sections 3 and 4 of the relevant Treasury Board Regulations provide for the inclusion of the following revenues and expenditures in the Advance Account operations:

Revenues

Rentals — accommodation, equipment and sports facilities

Fees or permits — park entry, camping, ski, golf courses

Services — sustenance, laundry, leased property

Sales — confectionery, golf equipment, fuel, maps

Other — lease rentals, service charges to concessionaries, etc.

COMMERCIAL ADVANCE ACCOUNT

NOTES TO FINANCIAL STATEMENTS—(Concluded)

1. (a) Accounting Policies—(Concluded)

Expenditures

All expenditures that relate to the above listed revenues with the following exceptions:

- Land and development thereof
- Original expenditure of a capital nature
- Capital and maintenance expenditures in excess of normal such as additions and renovations to existing structures and major repairs which will result in an extension to the useful life of the asset.

The Department has interpreted the Treasury Board Regulation to mean that expenditures that are only indirectly related to the revenues of the Advance Account should not be included in Advance Account operations and accordingly the salaries of head office administrative staff, park superintendents, park naturalists and other permanent staff employed in the parks are borne by the appropriation of the Department of Tourism and Renewable Resources.

In addition, the Advance Account has not been charged with any occupancy costs and no provision for these costs is reflected in these statements. These costs together with certain general administrative and employee benefit costs are absorbed by various departmental appropriations.

- (b) Inventories consist of goods held for resale in park confectioneries and stores and are valued at the lower of cost or net realizable value. Items such as gas, oil and grease, repair and maintenance supplies and firewood are not included in inventories in the financial statements.
- (c) Fixed assets are recorded at cost. The cost and related accumulated depreciation of items retired or disposed of are removed from the records and any gains or losses are included in the income statement.

Treasury Board Regulation 109: 1975-76 requires that assets acquired at no cost from a government department be recorded at transferred book values with a corresponding amount reflected as 'Due to Minister of Finance'.

Depreciation is calculated on the straight line basis with the annual rates being 15% for equipment and 10% for furnishings. Depreciation expense and accumulated depreciation on assets subject to Treasury Board Regulation 109 are offset in the statements by means of a revenue account 'Revaluation of Fixed Assets' and a corresponding reduction in the amount 'Due to the Minister of Finance' referred to above.

- (d) Section 23(2) of The Department of Tourism and Renewable Resources Act, Chapter D-24, R.S.S. 1978 states that the net income or loss of the Advance Account shall be paid into or charged to the Consolidated Fund in the year in which the net income or loss occurred.

2. Fixed Assets

		1980		1979
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value
Equipment.....	\$ 2,978,540	\$ 2,520,349	\$ 458,191	\$ 197,031
Furniture and fixtures	145,537	101,000	44,537	291,857
	<u>\$ 3,124,077</u>	<u>\$ 2,621,349</u>	<u>\$ 502,728</u>	<u>\$ 488,888</u>

3. Depreciation Revision

During the year, revisions were made to depreciation rates through the reclassification of assets from 10% to 15% rates. In addition, corrections were made to the application of the straight line depreciation method. The net effect of the two changes was to reduce the accumulated depreciation by \$141,837. Since it was impracticable to determine the actual effect of each adjustment or the individual years affected, the adjustment has been included in the current year's income statement.

4. Due to Minister of Finance

Section 20(2) of The Department of Tourism and Renewable Resources Act, Chapter D-24, R.S.S. 1978 places \$3,500,000 as the maximum amount which at any time may be outstanding as an advance from the Minister of Finance.

5. Comparative Figures

Certain of the 1979 end figures have been reclassified to conform to the presentation of the current year.

STATEMENT 2

COMMERCIAL ADVANCE ACCOUNT

STATEMENT OF INCOME

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Sales:		
Dining room and restaurant.....	\$ 155,830	\$ 148,069
Store and confectionery	334,645	305,390
	<u>490,475</u>	<u>453,459</u>
Cost of goods sold.....	294,412	280,614
Gross profit on sales.....	196,063	172,845
Other revenue:		
Campground fees.....	1,028,018	741,933
Entry gate fees.....	621,761	534,540
Golf course — green fees.....	244,946	218,682
— equipment rental	30,324	36,504
Cottage lot rentals.....	224,944	224,200
Cabin and motel rental.....	203,884	187,110
Coin operated service facilities	61,578	55,293
Skiing fees.....	58,391	108,433
Commercial lease fees.....	55,064	49,620
Swimming — lessons and pool entry	18,814	14,761
Miscellaneous.....	14,678	9,316
Recreation hall rental.....	5,424	4,250
Launch and mooring fees.....	1,747	1,285
Gain on disposal of fixed assets .....	.....	8,867
Total revenue	<u>2,765,636</u>	<u>2,367,639</u>
Expenses:		
Day labour salaries.....	3,069,367	2,768,660
Supplies	429,275	242,129
Utilities.....	266,658	236,368
Travel, sustenance and vehicle expense	236,982	202,163
Repairs and maintenance.....	233,174	351,776
Provision for depreciation (Note 1(c))	207,857	441,741
Gas, oil and grease	62,195	76,713
Rent of motor equipment	51,017	35,570
Loss on disposal of fixed assets.....	38,887	.....
Publicity, advertising and printing	19,453	35,025
Other operating expenses.....	9,739	31,562
Kitchen and dining room equipment.....	.....	13,416
Grants.....	.....	2,833
Total expenses	<u>4,624,604</u>	<u>4,437,956</u>
Net loss for year from operations	1,858,968	2,070,317
Less: Revaluation of fixed assets (Note 1(c))	75,564	352,817
Depreciation revision (Note 3)	141,837	.....
Net loss to Statement 4 (Note 1(d)).....	<u>\$ 1,641,567</u>	<u>\$ 1,717,500</u>

(See accompanying notes to the financial statements)

STATEMENT 3

COMMERCIAL ADVANCE ACCOUNT

STATEMENT OF CHANGES IN FINANCIAL POSITION

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Funds provided by:		
Loss from operations	\$ (1,858,968)	\$ (2,070,317)
Items not requiring an outlay of funds		
— depreciation	207,857	441,741
— loss (gain) on disposal of fixed assets	38,887	(8,867)
Total funds from operations	(1,612,224)	(1,637,443)
Proceeds from sale of fixed assets	7,718	9,581
Excess of payments over deposits with Minister of Finance (Statement 4)	43,047	77,518
Net loss recovered from Department of Tourism and Renewable Resources (Note 1(d))	1,641,567	1,717,500
	80,108	167,156
Funds used for:		
Acquisition of fixed assets	126,465	156,253
Increase (decrease) in working capital	(46,357)	10,903
Working capital, beginning of year	11,880	977
Working capital (deficiency), end of year	\$ (34,477)	\$ 11,880
Represented by:		
Current assets	\$ 110,011	\$ 75,213
Current liabilities	144,488	63,333
	\$ (34,477)	\$ 11,880

(See accompanying notes to the financial statements)

STATEMENT 4

STATEMENT OF AMOUNT DUE TO MINISTER OF FINANCE

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Advances		
Payments by Minister of Finance (Schedule 1)		
Salaries, services and gratuities	\$ 3,025,499	\$ 2,802,832
Travel, sustenance and vehicle expenses	236,485	201,280
Other payments	1,543,605	1,458,484
Grants		2,833
	4,805,589	4,465,429
Less:		
Deposits with Minister of Finance	3,120,975	2,670,411
Net loss for current period recovered from Department of Tourism and Renewable Resources (Note 1(d))	1,641,567	1,717,500
Excess of payments over deposits (Statement 3)	43,047	77,518
Balance, beginning of year	425,204	347,686
Balance, end of year	468,251	425,204
Balance arising from equipment and furnishings transferred from Department of Tourism and Renewable Resources at no cost:		
Balance, beginning of year (Note 1(c))	75,564	428,381
Deduct: Revaluation recorded during the year	75,564	352,817
Balance, end of year		75,564
Total due to Minister of Finance	\$ 468,251	\$ 500,768

(See accompanying notes to the financial statements)

SCHEDULE 1

COMMERCIAL ADVANCE ACCOUNT

DETAIL OF PAYMENTS BY MINISTER OF FINANCE

Year Ended March 31, 1980

Salaries, Services and Gratuities, Travel, Sustenance and Vehicle Expenses:

	Salaries	Travel
Day labour salaries.....	\$ 3,025,499.34	\$
Other travel:		
Central Vehicle Agency Advance Account.....		222,252.63
Payees under \$2,000.00		14,231.90
	<u>\$ 3,025,499.34</u>	<u>\$ 236,484.53</u>

Other Payments:

A-1 Tank Cleaners	\$ 14,541.50	McGill's Liquid Waste Removal Ltd.	26,277.44
Ace Construction Co. Ltd.	5,816.25	Merrill Enterprises (Regina) ..	7,596.99
Acklands (Canada) Ltd.	16,570.89	Midwest Litho Ltd.	5,080.43
Alpine Distributors Ltd.	5,019.00	Minister of Finance	6,188.32
Baranesky, Alex	7,000.00	Minister of Revenue	13,222.55
Battlefords Sheltered Workshop	5,250.00	Murray-Latta Machine Co. Ltd.	6,282.98
Beaver Lumber Co. Ltd.	10,793.71	Office Services Advance Account	5,482.19
Bell's Dairy Ltd.	18,804.56	Old Dutch Foods Ltd.	5,091.56
Brandt Machine & Mfg. Ltd. ..	55,162.61	Reed Decorative Products Ltd.	17,873.60
Centax of Canada	5,243.70	Regal Plumbing and Heating Ltd.	5,134.50
Chatterson McMillan Co. Ltd.	8,171.17	Richardson & Dracup (1963) Ltd.	5,805.88
CIP Mid-West Ltd.	5,804.03	Sanfax Industries Ltd.	5,190.53
City Machinery (1971) Ltd.	6,853.30	Sask Tel — C.M.R.	20,431.17
Coca-Cola Ltd.	5,642.29	Sask. Forest Products Corporation	11,110.84
Consolidatd Turf Equipment (1965) Ltd.	5,851.99	Sask. Government Insurance .	8,498.00
Crane Supply	10,432.91	Sask. Hospital Bazaar Account	10,091.81
Crown Zellerbach Stores Ltd. .	20,230.64	Sask. Power Corporation	151,894.08
Dairy Producers Co-operative Ltd.	13,520.44	Sask. Wheat Pool	5,183.01
Dept. of Northern Saskatchewan	17,685.70	Scott National Co. Ltd.	41,182.78
Dept. of Tourism and Renewable Resources	6,439.26	Scott National Paper Division .	16,528.93
Don's Septic Service	5,616.49	Slazengers Canada	21,957.37
Douglas Rentals Ltd.	8,483.96	Smith, W. E. Electric Ltd.	11,774.05
Dunlop, Thomas A.	9,070.00	Spalding Canada Ltd.	11,390.04
Fandrick, Victor	17,200.00	Standard Motors (77) Ltd.	11,953.00
Farmac Enterprises Ltd.	13,722.85	Swift Canadian Co. Ltd.	21,009.63
Federated Co-operatives Ltd. .	93,290.06	Tract Equipment	6,328.23
Francoeur, J. A.	5,705.00	Van Dresar, Dan	25,493.60
General Paint and Wall Covering	9,935.55	Westeel-Rosco Ltd.	6,569.54
Gnip, Garth	7,000.00	Western Grocers	35,020.60
Hudson's Bay Co.	12,828.45	Westock Products Ltd.	5,717.16
I C G Canadian Propane Ltd. ..	31,250.93	Wilson Sports Equipment Canada Ltd.	17,396.65
Kemsol Products Ltd.	7,684.91	Wolkowski, John	5,500.00
L & M Wood Products Ltd.	9,521.50	York Beverages 1968 Ltd.	16,958.00
Leitch, Wallace J.	16,847.50	Payees under \$5,000.00	450,260.24
Lumber Mart Ltd.	8,925.94		
MacDonalds Consolidated Ltd.	20,212.78		
			<u>\$ 1,543,605.57</u>

STATEMENT 1

FOREST PROTECTION AND DEVELOPMENT ADVANCE ACCOUNT

BALANCE SHEET

March 31, 1980

(with comparative figures at March 31, 1979)

	1980	1979
ASSETS		
Current:		
Accounts receivable	\$ 104,159	\$ 53,886
Fixed:		
Equipment (Note 3)	774,544	723,071
	<u>\$ 878,703</u>	<u>\$ 776,957</u>
LIABILITIES		
Current:		
Accounts payable	\$ 32,315	\$ 35,015
Due to Minister of Finance (Statement 4)	846,388	741,942
	<u>\$ 878,703</u>	<u>\$ 776,957</u>

(See accompanying notes to the financial statements)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the balance sheet of the Forest Protection and Development Advance Account as at March 31, 1980 and the statements of income, changes in financial position and amount due to Minister of Finance for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Advance Account as at March 31, 1980 and the results of its operations and the changes in its financial position for the year then ended in accordance with stated accounting principles which, after giving retroactive effect to the change in accounting for direct labour costs as explained in Note 1(a) to the financial statements, have been applied on a basis consistent with that of the preceding year.

REGINA, SASKATCHEWAN, July 31, 1980.

W. G. LUTZ, F.C.A.,
Provincial Auditor.

NOTES TO FINANCIAL STATEMENTS

March 31, 1980

1. Accounting Policies

- (a) In prior years the Department of Tourism and Renewable Resources has borne labour costs attributable to the Forest Protection and Development Advance Account. In September, 1979, in accordance with Treasury Board Regulations, the policy was changed and the Advance Account is now paying these salaries and is including their cost in the determination of equipment rentals. This change in accounting policy has been retroactively applied to the previous year and to the first six months of the current year. The affect of this change on the Statement of Income for the year ended March 31, 1979 was to increase expenses by \$17,105 (labour expenses — \$7,868; repair and overhaul of equipment — \$3,592; overhead salaries — \$5,645), with a corresponding affect on revenue. The net income for the year remained unchanged.

FOREST PROTECTION AND DEVELOPMENT ADVANCE ACCOUNT

NOTES TO FINANCIAL STATEMENTS—(Concluded)

1. Accounting Policies—(Concluded)

- (b) Depreciation provided on construction equipment is determined by estimating the useful life in miles, hours, or months of each unit and allocating the cost of operations on the basis of usage.

Depreciation on garage, shop and office equipment is calculated on the straight line basis with the current annual rate being 10% of cost.

- (c) In accordance with established government practice, the Advance Account has not been charged with any occupancy costs or administrative costs which were borne by the Departments of Government Services and Tourism and Renewable Resources respectively. No provision for these costs is reflected in these statements.
- (d) Section 23 of The Department of Tourism and Renewable Resources Act, R.S.S. 1978, states that the net income or loss of the Advance Account shall be paid into or charged to the Consolidated Fund in the fiscal year in which the net income or loss resulted.

2. Advance from Minister of Finance

Section 13(2) of The Department of Tourism and Renewable Resources Act places \$2,500,000 as the maximum which at any time may be outstanding as an advance by the Minister of Finance to the Forest Protection and Development Advance Account.

3. Construction, Garage, Shop and Office Equipment

	1980			1979
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value
Construction	\$ 1,428,880	\$ 654,650	\$ 774,230	\$ 722,679
Garage, shop and office	782	468	314	392
	<u>\$ 1,429,662</u>	<u>\$ 655,118</u>	<u>\$ 774,544</u>	<u>\$ 723,071</u>

STATEMENT 2

STATEMENT OF INCOME

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979 Note 1(a)
Income:		
Equipment rentals	\$ 395,782	\$ 357,463
Sale of fuel	2,193	489
	<u>397,975</u>	<u>357,952</u>
Direct costs:		
Labour expenses	13,857	7,868
Gross income	<u>384,118</u>	<u>350,084</u>
Expenses:		
Repair and overhaul of equipment	174,621	130,289
Provision for depreciation (Note 1(b))	76,927	72,266
Fuel, oil, grease and filters	63,258	70,831
Rental of equipment	66,380	45,071
Accounting services	10,892	10,690
Overhead salaries	9,901	5,645
Licences and insurance	10,296	8,788
(Gain) loss on disposal of fixed assets	(1,299)	2,596
Miscellaneous	1,538	.....
	<u>412,514</u>	<u>346,176</u>
Net (loss) income for year — to Statement 3	<u>\$ (28,396)</u>	<u>\$ 3,908</u>

(See accompanying notes to the financial statements)

STATEMENT 3

FOREST PROTECTION AND DEVELOPMENT ADVANCE ACCOUNT

STATEMENT OF CHANGES IN FINANCIAL POSITION

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Source of Funds:		
From operations		
Net (loss) income	\$ (28,396)	\$ 3,908
Items not requiring an outlay of funds		
— depreciation	76,927	72,266
— (gain) loss on disposal of fixed assets	(1,299)	2,596
Total funds from operations	47,232	78,770
Proceeds from disposal of fixed assets	1,652	9,730
Advances received from Minister of Finance in excess of payments during the year	132,842	.....
	<u>181,726</u>	<u>88,500</u>
Application of Funds:		
Purchase of equipment	128,753	49,356
Payments made to Minister of Finance in excess of advances received during the year (Statement 4) .....	.....	49,302
	<u>128,753</u>	<u>98,658</u>
Increase (decrease) in working capital	52,973	(10,158)
Working capital, beginning of year	18,871	29,029
Working capital, end of year	<u>\$ 71,844</u>	<u>\$ 18,871</u>
Represented by:		
Current assets	\$ 104,159	\$ 53,886
Current liabilities	32,315	35,015
	<u>\$ 71,844</u>	<u>\$ 18,871</u>

(See accompanying notes to the financial statements)

STATEMENT 4

STATEMENT OF AMOUNT DUE TO MINISTER OF FINANCE

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Advances:		
Payments by Minister of Finance (Schedule 1)		
Salaries and travel payments	\$ 29,595	\$
Other payments	443,266	284,045
	<u>472,861</u>	<u>284,045</u>
Less: Deposits with Minister of Finance	340,019	333,347
Excess of payments over deposits (deposits over payments) — to Statement 3	132,842	(49,302)
Net (loss) income	(28,396)	3,908
	<u>104,446</u>	<u>(45,394)</u>
Balance, beginning of year	741,942	787,336
Balance, end of year — to Statement 1	<u>\$ 846,388</u>	<u>\$ 741,942</u>

(See accompanying notes to the financial statements)

SCHEDULE 1

FOREST PROTECTION AND DEVELOPMENT ADVANCE ACCOUNT

DETAILS OF PAYMENTS BY THE MINISTER OF FINANCE

Year Ended March 31, 1980

Salaries and Travel Payments

Day labour	\$ 28,893.74
Travel	701.68
	<u>\$ 29,595.42</u>

Other Payments:

B & B Wood Preservers Ltd. ...\$	24,225.93	Northern Construction Ltd. ...	18,927.50
Department of Northern		Northland Trucks (1978)	
Saskatchewan	16,205.37	Ltd.	5,204.34
Department of Tourism and		Redhead Equipment Ltd.	160,180.31
Renewable Resources	27,319.87	Sask. Government Insurance .	10,296.00
Dyck Williams	12,120.66	Vulcan Machinery and	
Federated Co-operatives Ltd. .	56,090.17	Equipment Ltd.	7,303.72
Kane Equipment Ltd.	38,498.31	Payees under \$5,000.00	66,893.48
			<u>\$ 443,265.66</u>

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STATEMENT OF REMISSIONS OF TAXES AND FEES

Statement showing Remissions of Taxes and Fees for the Fiscal Year Ended March 31, 1980 as provided for under Section 78, Chapter D-15 of the Revised Statutes of 1978.

The Education and Health Tax Act

Under Authority of Order in Council 1436/67.

O/C 1436/67 authorizes remissions of taxes payable under The Education and Health Tax Act, R.S.S. 1965 on mobile capital equipment employed by the oil and potash industry in oil and potash exploration as follows:

1. (a) Tax payable on the value of mobile capital equipment brought into the Province for use in oil and potash exploration consisting of drilling rigs and service rigs such as seismic, cementing, electrologging, and other similar equipment and the trucks forming part thereof which are permanently mounted with such equipment.
- (b) Tax payable on the rental of mobile capital equipment for use in oil and potash exploration consisting of drilling rigs and service rigs such as seismic, cementing, electrologging, and other similar equipment and the trucks forming part thereof which are permanently mounted with such equipment, but not including specialty tools and instruments attached to the drilling rig when leased from the lessor.
- (c) Tax payable on mobile capital equipment purchased or owned by a resident of Saskatchewan for use in oil and potash exploration consisting of drilling rigs, and service rigs such as seismic, cementing, electrologging, and other similar equipment and the trucks forming part thereof which are permanently mounted with such equipment, but not including unmounted trucks, passenger vehicles, trailers, tractors, and oil field and potash production installations. The Provincial Treasurer must be satisfied that such equipment comes within this provision before any remission can be claimed.
2. The tax payable on the value of capital equipment coming within Section 2 brought into the Province as a replacement of the equipment previously brought in provided such replacement is capitalized in the company records and the Provincial Treasurer is satisfied that it is a proper capital charge and not an expense item.
3. The remissions provided in Section 1 shall be subject to the condition that the right of way to any remission provided for therein shall be conditional upon the Provincial Treasurer being satisfied that the item claimed to be exempt comes with Section 1 hereof:

Cash Payments: Under O/C 1436/67 Were Nil.

Other Remissions of Education and Health Tax Authorized Under Separate Orders in Council:

A & A Sales Ltd.	\$ 143.24	CJV The Carpet People, Kenwell Enterprises Ltd.	176.49
Ace Mud Service Ltd.	222.56	Clarendon Hotel, Gull Lake Hotel Ltd.	53.44
ADS Drywall Supply Ltd., Albert Drywall Supply Ltd. .	596.24	CML Datsun Comm-plex Electronics Limited	548.62
Atlas Enterprises Ltd.	520.45	.....	142.69
B & H Sportsman's Den Ltd. ..	155.36	Creative Home Centre Ltd.	63.01
Ball & Sons Heating Company Ltd.	61.99	Crestview Chrysler Dodge Ltd.	601.68
Barr Lumber & Supply (1978) Ltd.	167.51	Cushman Ford Sales Ltd.	188.40
Beaver Hotel Ltd.	201.08	Custom Design Buildings Ltd.	236.85
Beechy Hotel	68.68	Dale Tingley Motors Ltd.	724.49
Big O Drain Company Ltd., The	61.43	David Treen Interior Specialties Ltd.	159.19
Buffalo Narrows Hotel, D & H Hotels Ltd.	188.81	David's Sight and Sound, David's Management Ltd. ..	112.01
Byers Shoe Store Ltd.	109.41	Denco (Saskatoon), Division of McGaw Supply Ltd.	184.78
Canadian Motors Ltd.	420.73	D. Q. Auto & Truck Repair Ltd.	197.49
Canadian Tire Corporation, Limited	552.89	Ducheminsky, Bryant	327.99
Canadian National Railways ...	222.64	Dutch Blacksmith Shop Ltd. ...	76.86
Candal Oilfield Supply Co. Ltd.	138.24	Ear Force Records & Tapes, Jeff Steele Promotions Ltd. .	199.35
Cantech Controls Ltd.	68.56	Ecol Electric Ltd.	595.30
Cheal, Carol B.	50.00	Embassy Restaurant, Embassy Restaurant (1976) Ltd.	100.77
Chimo Building Centre, Moose Mountain Holdings Ltd.	85.03		
Churchill Hardware, Sommee Enterprises Ltd.	93.50		

STATEMENT OF REMISSIONS OF TAXES AND FEES

— (Continued)

The Education and Health Tax Act—(Continued)

Other Remissions of Education . . . — (Continued)

Fadish, Terry & Elsie	499.00	N. B. Mechanical Contractors Ltd.	500.00
Fairfax of Saskatoon	60.10	Nu Trend Furniture Ltd.	141.43
Frankl, Rudy	93.00	Page Petroleum Ltd.	484.90
Galco Management Ltd.	96.06	Park Plaza Florists (1976)	126.02
Garden City Motors Ltd.	237.21	Pierceland Co-op Ass'n	207.04
Gibson, Ronald N.	523.04	Prairie Auction Services Ltd. ..	385.94
Glenn's Furniture and Appliances	83.32	Prefab Fireplaces	267.71
Grandora Hotel, K & R Enterprises Ltd.	110.96	Prekaski, Tom	576.62
Guthrie, Norma H.	50.00	Propp, Greg & Candice	309.68
Hall, John Wm.	310.76	Rebrinsky, Sandra M.	50.00
Halvorsen's Upholstery, Glen J. Halvorsen	50.00	Regina Cablevision Co-operative	550.35
Hayes Equipment Ltd.	97.85	Regina School Division No. 4 of Saskatchewan	526.48
Herb Wild Construction Ltd. ..	227.70	Regina School of Music Ltd.	126.49
Herbert, Melville C.	597.50	Reid, Wayne	316.13
Highland Park Honda Ltd.	471.27	Rempel, Loretta G.	315.00
Horkoff, Fred	234.83	Robin's Nest Restaurant	81.93
Hovdestad, Jesse L.	500.00	Rose Valley Hotel, Rose Valley Hotel Ltd.	99.55
Hudson's Bay Company	1,279.79	Rovensky, Frank I.	306.28
Hudson Bay Co-operative Limited	591.69	St. Paul's Hospital	355.48
International Minerals & Chemical Corp. (Canada) Ltd.	577.28	Saunders, Raymond A.	345.00
Intowner Motor Inn & Dining Room, Hospitality Management Ltd.	145.20	Sebesteny, Laszlo	50.00
J. H. Ryder Machinery Limited (Manitoba) ..	121.35	Service Jewellers Ltd.	60.90
J. Maslany Cabinet Mfg. Ltd. .	426.41	Sheraton Marlboro Motor Inn, Marlboro Hotel Ltd.	363.14
Jack's Food House	197.36	Shupe Expediting & Sales c/o Walter Shupe	111.29
Johnstone Distributors Ltd. ...	130.21	Simpsons-Sears Limited	1,764.43
K. S. Trailer Sales, Keith & Sharon Harde	193.62	Singer Company of Canada Ltd.	330.73
K-5 Holdings Ltd.	172.45	Special Liquor Vendor No. 21	114.99
Kindersley & District Co-operative Limited	553.99	Special Liquor Vendor No. 38	139.51
Kramer, Clarke L.	322.34	Special Liquor Vendor No. 55	88.99
Lambert Electric Limited	63.30	Special Liquor Vendor No. 100	314.15
Lee, Garry E.	492.49	Special Liquor Vendor No. 101	79.86
Lloydminster Communiplex, Lloydminster Communiplex Sports and Recreation Association	107.58	Special Liquor Vendor No. 107	146.04
Longtins Drug Store Ltd.	104.72	Special Liquor Vendor No. 126	178.36
Louis Riel Inn, Riel Holdings Ltd.	281.72	Special Liquor Vendor c/o Eastend Co-op Ltd.	344.79
Lundgren, Keith	285.44	Stedman's Store, Betts Holdings Ltd.	163.31
MacLeods Authorized Dealer, Buchan Enterprises Ltd.	134.90	Steeplejack Services Ltd.	262.94
MacPherson, Kenneth B.	50.00	Swift, David	349.88
McIlrath Hardware Ltd.	202.60	Team Door Systems Ltd.	101.81
Malborough Hotel, Mawson Hotels Ltd.	477.98	Tel-Rite Services Ltd.	132.93
Marshall Hotel	74.75	Thompson Auto Supplies Saskatoon Ltd., Rosetown Branch	69.96
Mercury Printers Limited	511.23	Town Clerk, Battleford, Sask.	195.13
Miller's Flower Shop & Greenhouses Ltd.	500.36	Trane Company of Canada Ltd.	494.04
Miller, Mervin	253.37	Unity Dodge Chrysler (1976) Ltd.	386.68
Minaro's Jewellery Ltd.	123.00	Vanin, Harry	55.50
Moakerk, Donald M.	312.67	Volk, Isador	346.86

STATEMENT OF REMISSIONS OF TAXES AND FEES

— (Concluded)

The Education and Health Tax Act—(Concluded)

Other Remissions of Education . . . — (Concluded)

Vonda Shop Rite c/o Bobby		Wood Bros. Lumber &	
Peter Burletoff	50.91	Building Supplies Ltd.	342.89
Wadena Co-op Ass'n Ltd.	534.76	Yip's	163.90
Wards Hobbycraft 1975 c/o		3-C Sales Ltd.	74.35
Harvey & Irene Ostlind	64.81	4-Way Motors Ltd.	402.89
Wascana Kiwanis Club	94.29	Remissions Under \$50.00	1,682.58
West, Terrance R.	195.90		
			<u>\$ 38,073.69</u>

Other Remissions Authorized Under Separate Orders in Council:

The Fuel Petroleum Products Act:

City of Prince Albert	\$ 21,767.98
Pearce Transport Limited	500.00
Tisdale Alfalfa Dehy Ltd.	3,137.90

The Land Titles Act:

City of Weyburn	206.50
Gauley, Durker & Dahlem	379.00
Gerrand, Gerein, McLellan & Mulatz	350.00
	<u>\$ 26,341.38</u>

STATEMENT OF SECURITIES DEPOSITED WITH GOVERNMENT DEPARTMENTS

As At March 31, 1980

EDUCATION		
<i>Name of Depositor</i>	<i>Description of Security</i>	<i>Accepted Value</i>
Prince Albert School Division No. 3	Debentures	210,000.00

MINERAL RESOURCES

DRILLING AND PRODUCTION DEPOSITS

<i>Name of Depositor</i>	<i>Description of Security</i>	<i>Accepted Value</i>
Bearer Bonds		
Adanac Oil Ltd. (Estevan, Saskatchewan)	Canada Bonds	\$ 15,000.00
A.I.S. Resources Ltd. (Regina, Saskatchewan)	Canada Bonds	16,600.00
Aldon Oils Ltd. (Weyburn, Saskatchewan)	Canada Bonds	5,000.00
Algas Mineral Enterprises Ltd. (Calgary, Alberta)	Canada Bonds	20,000.00
Allied Roxana Minerals Ltd. (Calgary, Alberta)	Province of Saskatchewan Bonds	5,000.00
Amax Petroleum of Canada Ltd. (Calgary, Alberta)	Canada Bonds	10,000.00
Amerada Minerals Corporation of Canada Ltd. (Calgary, Alberta)	Canada Bonds	20,000.00
American Eagle Petroleum Ltd. (Calgary, Alberta)	Canada Bonds	20,000.00
Anadarko Petroleum of Canada Ltd. (Calgary, Alberta)	Province of Saskatchewan Bonds	10,000.00
APM Operations Ltd. (Allan, Saskatchewan)	Canada Bonds	1,000.00
Aquitaine Co. of Canada Ltd. (Calgary, Alberta)	Canada Bonds	10,000.00
Argo-Petroleum Corp. (Los Angeles, California)	Canada Bonds	2,500.00
Ashland Oil Canada Ltd. (Calgary, Alberta)	Canada Bonds	30,000.00
Associated Foundry Ltd. (British Columbia)	Canada Bonds	5,000.00
Atkinson Petroleum (1972) Ltd. (Calgary, Alberta)	Canada Bonds	2,000.00
Bailey Selburn Oil & Gas Ltd. (Calgary, Alberta)	Canada Bonds	2,000.00
Ballinderry Explorations Ltd. (Calgary, Alberta)	Province of Saskatchewan Bonds	2,500.00
Barnwell of Canada Limited (Calgary, Alberta)	Canada Bonds	20,000.00
Robert L. Bell (Calgary, Alberta)	Canada Bonds	8,000.00
Russell A. Beach (Weyburn, Saskatchewan)	Canada Bonds	2,000.00
Bedford Petroleum Ltd. (Calgary, Alberta)	Canada Bonds	20,000.00
Richard A. Benson (Weyburn, Saskatchewan)	Canada Bonds	2,000.00
Berry Petroleum Ltd. (Calgary, Alberta)	Canada Bonds	10,000.00
Birmac Exploration Ltd. (Calgary, Alberta)	Canada Bonds	2,000.00

STATEMENT OF SECURITIES DEPOSITED WITH GOVERNMENT DEPARTMENTS — (Continued)

MINERAL RESOURCES— (Continued)

DRILLING AND PRODUCTION DEPOSITS— (Continued)

<i>Name of Depositor</i>	<i>Description of Security</i>	<i>Accepted Value</i>
Bison Petroleum & Minerals Ltd. (Regina, Saskatchewan)	Canada Bonds	22,000.00
Blue Anchor Resources Ltd. (Calgary, Alberta)	Province of Saskatchewan Bonds	20,000.00
Bow Valley Industries Ltd. (Calgary, Alberta)	Canada Bonds	11,500.00
BP Exploration Canada Ltd. (Calgary, Alberta)	Canada Bonds	20,000.00
Bralorne Resources Ltd. (Calgary, Alberta)	Canada Bonds	17,000.00
Bralsaman Petroleums Ltd. (Calgary, Alberta)	Canada Bonds	2,000.00
Brascan Resources Ltd. (Calgary, Alberta)	Canada Bonds	4,000.00
Bravo Resources Ltd. (Calgary, Alberta)	Canada Bonds	2,000.00
Brehm Petroleums Ltd. (Denver, Colorado)	Province of Saskatchewan Bonds	1,000.00
Bridger Petroleum Corp. Ltd. (Calgary, Alberta)	Canada Bonds	3,000.00
Brown Energy (Edmonton, Alberta)	Province of Saskatchewan Bonds	3,000.00
Brunswick Resources Ltd. (Calgary, Alberta)	Canada Bonds	2,000.00
Buckandy Oils Ltd. (Calgary, Alberta)	Canada Bonds	6,000.00
Bueno Oils Ltd. (Calgary, Alberta)	Canada Bonds	7,000.00
Calgary Crude Oil Ltd. (Calgary, Alberta)	Canada Bonds	10,000.00
Camok Ltee. (Montreal, Quebec)	Canada Bonds	32,000.00
Canada-Cities Service, Ltd. (Calgary, Alberta)	Canada Bonds	20,000.00
Canada Geothermal Oil Ltd. (Calgary, Alberta)	Canada Bonds	26,000.00
Canadian-American Royalties Ltd. (Calgary, Alberta)	Canada Bonds	8,500.00
Canadian Ashland Exploration Ltd. (Calgary, Alberta)	Canada Bonds	10,000.00
Canadian Homestead Oils Ltd. (Calgary, Alberta)	Canada Bonds	5,000.00
Canadian Hunter Exploration Ltd. (Calgary, Alberta)	Canada Bonds	20,000.00
Canadian Occidental Petroleums Ltd. (Calgary, Alberta)	Canada Bonds	25,000.00
Canadian Reserve Oil & Gas Ltd. (Calgary, Alberta)	Province of Saskatchewan Bonds	20,000.00
Canadian Signal 1972 Program (Calgary, Alberta)	Canada Bonds	2,000.00
Canadian Superior Oil Ltd. (Calgary, Alberta)	Province of Saskatchewan Bonds	20,000.00
CanDel Oil Ltd. (Calgary, Alberta)	Canada Bonds	1,000.00

STATEMENT OF SECURITIES DEPOSITED WITH GOVERNMENT DEPARTMENTS— (Continued)

MINERAL RESOURCES— (Continued)

DRILLING AND PRODUCTION DEPOSITS— (Continued)

<i>Name of Depositor</i>	<i>Description of Security</i>	<i>Accepted Value</i>
Can-Tex Drilling Western Ltd. (Calgary, Alberta)	Canada Bonds	4,000.00
Canyon Petroleum Ltd. (Calgary, Alberta)	Canada Bonds	6,000.00
CDC Oil & Gas Ltd. (Calgary, Alberta)	Canada Bonds	22,400.00
Centennial Oil Ltd. (Red Deer, Alberta)	Canada Bonds	3,000.00
Champlin Petroleum Co. (Enid, Oklahoma & Calgary, Alberta)	Canada Bonds	20,000.00
Chandler & Associates, Inc. (Denver, Colorado)	Canada Bonds	10,000.00
Cherokee Resources Ltd. (Calgary, Alberta)	Canada Bonds	20,000.00
Chevron Standard Ltd. (Calgary, Alberta)	Canada Bonds	10,000.00
Cinabar Enterprises Ltd. (Cochrane, Alberta)	Canada Bonds	7,000.00
Clarion Petroleum Ltd. (Calgary, Alberta)	Canada Bonds	20,000.00
C.M.S. Petroleum Corp. Ltd. (Calgary, Alberta)	Canada Bonds Province of Saskatchewan Bonds	3,500.00 8,000.00
CNW Oil Ltd. (Calgary, Alberta)	Canada Bonds	1,000.00
Cochrane Resources Ltd. (Calgary, Alberta)	Canada Bonds	20,000.00
Cole Engineering Ltd. (Calgary, Alberta)	Canada Bonds	6,000.00
J. P. Coleman Petroleum Ltd. (Calgary, Alberta)	Canada Bonds	10,500.00
Colorado Oil & Gas Corp. (Colorado Springs, Colorado)	Canada Bonds	13,000.00
Comaplex Resources International Ltd. (Calgary, Alberta)	Canada Bonds	15,000.00
Consolidated Oil & Gas Inc. (Calgary, Alberta)	Canada Bonds	1,300.00
Consumer's Co-operative Refineries Ltd. (Saskatoon, Saskatchewan)	Canada Bonds	20,000.00
Cowzanoil Ltd. (Calgary, Alberta)	Canada Bonds	13,000.00
Dag Resources Ltd. (Calgary, Alberta)	Province of Saskatchewan Bonds	8,000.00
Harold J. Davies & Glen Davies (Lloydminster, Saskatchewan)	Canada Bonds	8,000.00
Del-Rio Holdings Ltd. (Calgary, Alberta)	Canada Bonds	4,000.00
Dillman Oil Properties Ltd. (Regina, Saskatchewan)	Canada Bonds Province of Saskatchewan Bonds	4,000.00 1,000.00
Dome Petroleum Ltd. (Calgary, Alberta)	Canada Bonds	20,000.00
Dormark Oils Ltd. (Calgary, Alberta)	Canada Bonds	4,000.00

STATEMENT OF SECURITIES DEPOSITED WITH GOVERNMENT DEPARTMENTS— (Continued)

MINERAL RESOURCES— (Continued)

DRILLING AND PRODUCTION DEPOSITS— (Continued)

<i>Name of Depositor</i>	<i>Description of Security</i>	<i>Accepted Value</i>
J. F. Dougherty & Co. (Calgary, Alberta)	Canada Bonds	1,000.00
Duncan Oil Ltd. (Calgary, Alberta)	Canada Bonds	10,500.00
Dulwich Exploration & Development Co. Ltd. (Lloydminster, Saskatchewan)	Canada Bonds	2,000.00
E & B Explorations Ltd. (Calgary, Alberta)	Canada Bonds Province of Saskatchewan Bonds	25,000.00 75,000.00
Eagle Oilfield Sales & Fabricating Ltd. (Calgary, Alberta)	Canada Bonds	10,000.00
Fife Petroleum Ltd. (Calgary, Alberta)	Canada Bonds	3,500.00
Foco Oils Ltd. (Houston, Texas)	Canada Bonds	10,000.00
Francana Oil & Gas Ltd. (Regina, Saskatchewan)	Canada Bonds Province of Saskatchewan Bonds	5,000.00 15,000.00
Galleon Oil Co. Ltd. (Calgary, Alberta)	Canada Bonds	2,500.00
Garvey Exploration Ltd. (Wichita, Kansas)	Canada Bonds	13,000.00
Gas & Oil Accounting Ltd. (Regina, Saskatchewan)	Canada Bonds	6,000.00
General American Oils Ltd. (Calgary, Alberta)	Canada Bonds	20,000.00
Gladstone Petroleum Ltd. (Calgary, Alberta)	Canada Bonds	30,000.00
Golden Eagle Oil & Gas Ltd. (Calgary, Alberta)	Canada Bonds	158,100.00
Gold Lake Resources Ltd. (Calgary, Alberta)	Canada Bonds	2,000.00
Gord-Mark Oil & Gas Ltd. (Calgary, Alberta)	Province of Saskatchewan Bonds	1,000.00
Great Basins Petroleum Ltd. (Calgary, Alberta)	Canada Bonds	20,500.00
Great Northern Oil Ltd. (Calgary, Alberta)	Canada Bonds	24,000.00
Great Plains Petroleums Ltd. (Calgary, Alberta)	Canada Bonds	40,000.00
Grizzly Petroleum Ltd. (Calgary, Alberta)	Canada Bonds	8,000.00
Guaranty Trust Co. of Canada (Calgary, Alberta)	Canada Bonds	1,000.00
Gulf Oil Canada Ltd. (Calgary, Alberta)	Canada Bonds	20,000.00
Hamilton Oil Ltd. (Calgary, Alberta)	Canada Bonds	4,500.00
Joe D. Hooten (Austin, Texas)	Canada Bonds	3,500.00
Horn River Resources Ltd. (Calgary, Alberta)	Canada Bonds	20,000.00
Hudson's Bay Oil & Gas Co. Ltd. (Calgary, Alberta)	Province of Saskatchewan Bonds	20,000.00

STATEMENT OF SECURITIES DEPOSITED WITH GOVERNMENT DEPARTMENTS— (Continued)

MINERAL RESOURCES— (Continued)

DRILLING AND PRODUCTION DEPOSITS— (Continued)

<i>Name of Depositor</i>	<i>Description of Security</i>	<i>Accepted Value</i>
Hunter Point Exploration Ltd. (Vancouver, British Columbia)	Canada Bonds	2,500.00
Husky Oil (Alberta) Ltd. (Calgary, Alberta)	Province of Saskatchewan Bonds	20,000.00
Husky Oil Operations Ltd. (Calgary, Alberta)	Canada Bonds	20,000.00
Husky Oil Exploration Inc. (Calgary, Alberta)	Canada Bonds	20,000.00
Hytech Energy Corp. (Calgary, Alberta)	Canada Bonds	3,000.00
International Hydrocarbons Ltd. (Calgary, Alberta)	Canada Bonds	4,500.00
J. & F. Petroleum Ltd. (Calgary, Alberta)	Canada Bonds	1,000.00
Jagor Resources Ltd. (Calgary, Alberta)	Canada Bonds	13,000.00
Jarrold Oils Ltd. (Hazelton, Saskatchewan)	Canada Bonds	3,000.00
Jasper Oils Ltd. (Calgary, Alberta)	Province of Saskatchewan Bonds	5,000.00
Kalium Chemicals Ltd. (Regina, Saskatchewan)	Canada Bonds	12,000.00
Kanata Exploration Co. (Ladd) (Calgary, Alberta)	Canada Bonds	3,000.00
Kees Production Co. Ltd. (Calgary, Alberta)	Canada Bonds	4,000.00
Kennibar Resources Ltd. (Calgary, Alberta)	Canada Bonds	10,000.00
Key Pipe Line Co. Ltd. (Regina, Saskatchewan)	Canada Bonds	3,000.00
King Resources Co. (Calgary, Alberta)	Canada Bonds	30,000.00
Kissinger Petroleum Ltd. (Denver, Colorado)	Canada Bonds	15,000.00
La Borde Petroleum Ltd. (Calgary, Alberta)	Canada Bonds	1,000.00
Ladd Exploration Co. (Calgary, Alberta)	Canada Bonds	10,000.00
Lariat Oil & Gas Ltd. (Calgary, Alberta)	Canada Bonds	10,000.00
Leddy Exploration Ltd. (Calgary, Alberta)	Province of Saskatchewan Bonds	3,000.00
The Lloydminster Gas Co. Ltd. (Lloydminster, Saskatchewan)	Canada Bonds	6,000.00
Long Island Petroleum Co. (Calgary, Alberta)	Canada Bonds	3,000.00
W. C. McBride-Silvian Oil Co. (St. Louis, Missouri & Calgary, Alberta)	Canada Bonds	25,000.00
M. & S. Oils Ltd. (Saskatoon, Saskatchewan)	Province of Saskatchewan Bonds	2,000.00
Magnolia Petroleum Ltd. (Calgary, Alberta)	Canada Bonds	5,000.00
	Province of Saskatchewan Bonds	5,000.00

STATEMENT OF SECURITIES DEPOSITED WITH GOVERNMENT DEPARTMENTS— (Continued)

MINERAL RESOURCES— (Continued)

DRILLING AND PRODUCTION DEPOSITS— (Continued)

<i>Name of Depositor</i>	<i>Description of Security</i>	<i>Accepted Value</i>
Majestic Exploration Ltd. & Black Reef Mines Ltd. (Regina, Saskatchewan)	Canada Bonds	6,000.00
Marathon Petroleum Canada Ltd. (Calgary, Alberta)	Canada Bonds	20,000.00
Marjohn Mineral Ltd. (Calgary, Alberta)	Province of Saskatchewan Bonds	8,000.00
Mark V Petroleum & Mines Ltd. (N.P.L.) (Calgary, Alberta)	Canada Bonds	2,000.00
Merchants Petroleum Co. of Canada Ltd. (Calgary, Alberta)	Province of Saskatchewan Bonds	1,000.00
Meridian Petroleums Ltd. (Calgary, Alberta)	Canada Bonds	2,500.00
Mesa Petroleum (N.A.) Co. (Calgary, Alberta)	Canada Bonds	29,200.00
Miami Oil Producers, Inc. (Abilene, Texas)	Canada Bonds	10,000.00
Midale Petroleums Ltd. (Midale, Saskatchewan)	Canada Bonds	20,000.00
Mobile Oil Canada Ltd. (Calgary, Alberta)	Canada Bonds	20,000.00
Mokta (Canada) Ltd. (Montreal, Quebec)	Canada Bonds	95,000.00
Mosbacher Oil & Gas Ltd. (Houston, Texas)	Canada Bonds	5,000.00
Murphy Oil Co. Ltd. (Calgary, Alberta)	Canada Bonds	20,000.00
	Province of Saskatchewan Bonds	10,000.00
Natomas Exploration of Canada Ltd. (Calgary, Alberta)	Canada Bonds	10,000.00
Norcen Energy Resources Ltd. (Calgary, Alberta)	Canada Bonds	20,000.00
Norcen Pipelines Ltd. (Calgary, Alberta)	Canada Bonds	25,000.00
North Canadian Oils Ltd. (Calgary, Alberta)	Province of Saskatchewan Bonds	20,000.00
Northern Hemisphere Properties Ltd. (Chicago, Illinois)	Canada Bonds	1,000.00
Oakwood Petroleums Ltd. (Calgary, Alberta)	Canada Bonds	6,000.00
Oakland Petroleums Ltd. (Calgary, Alberta)	Canada Bonds	20,000.00
Ocelot Industries Ltd. (Calgary, Alberta)	Canada Bonds	20,000.00
Oilfield Sales & Salvage Ltd. (Calgary, Alberta)	Canada Bonds	3,000.00
Oil and Gas Futures, Inc. of Texas (Houston, Texas)	Canada Bonds	3,500.00
Oliphant & Oliphant (Tulsa, Oklahoma)	Canada Bonds	10,000.00
Omega Hydrocarbons Ltd. (Calgary, Alberta)	Canada Bonds	2,000.00

STATEMENT OF SECURITIES DEPOSITED WITH GOVERNMENT DEPARTMENTS— (Continued)

MINERAL RESOURCES— (Continued)

DRILLING AND PRODUCTION DEPOSITS— (Continued)

<i>Name of Depositor</i>	<i>Description of Security</i>	<i>Accepted Value</i>
Pacific Petroleum Ltd. (Calgary, Alberta)	Canada Bonds	24,000.00
Page Petroleum Ltd. (Calgary, Alberta)	Province of Saskatchewan Bonds	2,000.00
Paloma Petroleum Ltd. (Calgary, Alberta)	Canada Bonds	8,000.00
PanCana Industries Ltd. (Calgary, Alberta)	Canada Bonds	6,000.00
PanCanadian Petroleum Ltd. (Calgary, Alberta)	Canada Bonds	20,000.00
Pangaea Petroleum Ltd. (Saskatoon, Saskatchewan)	Canada Bonds	5,000.00
Pan Ocean Oil Ltd. (Calgary, Alberta)	Province of Saskatchewan Bonds	20,000.00
Pembina Pipe Line Ltd. (Calgary, Alberta)	Canada Bonds	2,000.00
Penzoil Petroleum, Ltd. (Calgary, Alberta)	Canada Bonds	10,000.00
Petcal Company Ltd. (Calgary, Alberta)	Canada Bonds	20,500.00
Pet Chem Distributing Ltd. (Calgary, Alberta)	Canada Bonds	20,000.00
Petrofina Canada Ltd. (Calgary, Alberta)	Canada Bonds	20,000.00
Pinnacle Petroleum Ltd. (Calgary, Alberta)	Canada Bonds	5,500.00
Placer CEGO Petroleum Ltd. (Calgary, Alberta)	Canada Bonds	20,000.00
Placid Oil Co. (Calgary, Alberta)	Canada Bonds	15,000.00
Plaza Oil & Gas Ltd. (Calgary, Alberta)	Canada Bonds	3,000.00
Poplar Developments Ltd. (Estevan, Saskatchewan)	Canada Bonds	15,000.00
Prairie Oil Royalties Co. Ltd. (Calgary, Alberta)	Canada Bonds	17,000.00
Provident Resources Ltd. (Calgary, Alberta)	Canada Bonds	1,000.00
Quasar Petroleum Ltd. (Calgary, Alberta)	Canada Bonds	5,000.00
Ranger Oil (Canada) Ltd. (Calgary, Alberta)	Canada Bonds	8,500.00
Republic Resources Ltd. (Calgary, Alberta)	Canada Bonds	1,000.00
Resources Investment Corp. (Denver, Colorado)	Canada Bonds	5,000.00
Rio Alto Petroleum Ltd. (Calgary, Alberta)	Canada Bonds	10,000.00
Rocanville Corp. (Dallas, Texas)	Canada Bonds	1,000.00
	Province of Saskatchewan Bonds	10,000.00
Rural Enterprises Ltd. (Hazlet, Saskatchewan)	Canada Bonds	2,000.00
79902 Resources Ltd. (Calgary, Alberta)	Canada Bonds	20,000.00

STATEMENT OF SECURITIES DEPOSITED WITH GOVERNMENT DEPARTMENTS— (Continued)

MINERAL RESOURCES— (Continued)

DRILLING AND PRODUCTION DEPOSITS— (Continued)

<i>Name of Depositor</i>	<i>Description of Security</i>	<i>Accepted Value</i>
Saskatchewan Oil and Gas Corp. (Regina, Saskatchewan)	Canada Bonds	20,000.00
Saskatchewan Power Corp. (Regina, Saskatchewan)	Province of Saskatchewan Bonds	16,000.00
	Canada Bonds	4,000.00
Scurry-Rainbow Oil Ltd. (Calgary, Alberta)	Canada Bonds	10,000.00
Scurry-Rainbow Oil (Sask.) Ltd. (Calgary, Alberta)	Province of Saskatchewan Bonds	20,000.00
Shell Canada Resources Ltd. (Calgary, Alberta)	Canada Bonds	26,000.00
Shenandoah Oil Corp. (Forth Worth, Texas)	Canada Bonds	1,000.00
Siebens Oil & Gas Ltd. (Calgary, Alberta)	Canada Bonds	7,000.00
Silver Bay Resources Ltd. (Calgary, Alberta)	Canada Bonds	10,500.00
Skelly Oil of Canada Ltd. (Tulsa, Oklahoma)	Canada Bonds	10,000.00
Southland Royalty Co. (Calgary, Alberta)	Canada Bonds	1,500.00
Spooner Mines & Oils Ltd. (Calgary, Alberta)	Canada Bonds	2,000.00
Star Oil & Gas Ltd. (Edmonton, Alberta)	Canada Bonds	23,000.00
Summit Resources Ltd. (Calgary, Alberta)	Canada Bonds	15,000.00
Sun Oil Company Ltd. (Calgary, Alberta)	Canada Bonds	25,000.00
Teck Corp. Ltd. (Calgary, Alberta)	Canada Bonds	10,000.00
Texas International Pet. of Canada Ltd. (Calgary, Alberta)	Canada Bonds	10,000.00
Thunderbird Minerals Ltd. (Calgary, Alberta)	Canada Bonds	4,000.00
Tiber Resources Ltd. (Calgary, Alberta)	Canada Bonds	20,000.00
Trend Exploration Ltd. (Calgary, Alberta)	Canada Bonds	9,500.00
Tricentrol Oils Ltd. (Calgary, Alberta)	Canada Bonds	10,000.00
Triton Oil & Gas Corp. (Dallas, Texas)	Canada Bonds	22,000.00
Union Oil Co. of Canada Ltd. (Calgary, Alberta)	Canada Bonds	20,000.00
Union Texas of Canada Ltd. (Houston, Texas)	Canada Bonds	15,000.00
United Canso Oil & Gas Ltd. (Calgary, Alberta)	Canada Bonds	20,000.00
Uno-Tex Petroleum Corp. (Calgary, Alberta)	Canada Bonds	2,000.00
Utran Hydrocarbons Ltd. (Calgary, Alberta)	Canada Bonds	1,000.00

STATEMENT OF SECURITIES DEPOSITED WITH GOVERNMENT DEPARTMENTS— (Continued)

MINERAL RESOURCES— (Continued)

DRILLING AND PRODUCTION DEPOSITS— (Continued)

<i>Name of Depositor</i>	<i>Description of Security</i>	<i>Accepted Value</i>
Vanderbilt of Canada Ltd. (Dallas, Texas)	Canada Bonds	2,000.00
Viking Petroleum Corp. (Weyburn, Saskatchewan)	Canada Bonds	2,000.00
Voyager Petroleums Ltd. (Calgary, Alberta)	Canada Bonds	20,000.00
Webb International Minerals Inc. (Calgary, Alberta)	Canada Bonds	6,000.00
West Central Resources Ltd. (Calgary, Alberta)	Canada Bonds	5,000.00
Westburne Petroleum & Minerals Ltd. (Calgary, Alberta)	Province of Saskatchewan Bonds	10,000.00
Western Decalta Petroleum (1977) Ltd. (Calgary, Alberta)	Province of Saskatchewan Bonds	20,000.00
Williams Creek Resources Ltd. (Calgary, Alberta)	Province of Saskatchewan Bonds	12,000.00
Wintershall Oil of Canada Ltd. (Calgary, Alberta)	Canada Bonds	10,000.00
Worldwide Energy Co. Ltd. (Calgary, Alberta)	Canada Bonds	11,000.00
Yeti Petroleums Ltd. (Regina, Saskatchewan)	Canada Bonds	10,000.00
Zoller & Dannerberg Oil Ltd. (Denver, Colorado)	Canada Bonds	19,200.00

<i>Name of Depositor</i>	<i>Description of Security</i>	<i>Accepted Value</i>
	Letters of Credit	
Amax of Canada Ltd. (Toronto, Ontario)	The Royal Bank of Canada Letter of Credit ..\$	55,000.00
Asamera Oil Corp. Ltd. (Calgary, Alberta)	The Royal Bank of Canada Letters of Credit	75,000.00
British Newfoundland Exploration Ltd. (Regina, Saskatchewan)	Bank of Montreal Letter of Credit	50,000.00
Canadian Occidental Petroleum Ltd. (Toronto, Ontario)	Can. Imperial Bank of Commerce Letters of Credit	75,000.00
Donald Coates, Michael Warren & Barry Hemsworth (Calgary, Alberta)	Can. Imperial Bank of Commerce Letter of Credit	25,000.00
	The Royal Bank of Canada Letter of Credit	25,000.00
Denison Mines Ltd. (Toronto, Ontario)	The Royal Bank of Canada Letter of Credit ..	50,000.00
E & B Explorations Ltd. (Calgary, Alberta)	The Toronto Dominion Bank Letter of Credit	25,000.00
Eldorado Nuclear Ltd. (Port Hope, Ontario)	The Royal Bank of Canada Letter of Credit ..	50,000.00
Energy Reserve Canada, Ltd. (Golden, Colorado)	First City National Bank of Houston Letter of Credit	55,000.00

STATEMENT OF SECURITIES DEPOSITED WITH GOVERNMENT DEPARTMENTS— (Continued)

MINERAL RESOURCES— (Concluded)

DRILLING AND PRODUCTION DEPOSITS— (Concluded)

<i>Name of Depositor</i>	<i>Description of Security</i>	<i>Accepted Value</i>
Esso Resources Canada Ltd. (Calgary, Alberta)	The Royal Bank of Canada Letter of Credit..	50,000.00
Frederick W. Hill (Regina, Saskatchewan)	Can. Imperial Bank of Commerce Letter of Credit	55,000.00
Hudson Bay Exploration and Development Company Ltd. (Flin Flon, Manitoba)	The Royal Bank of Canada Letter of Credit ..	25,000.00
Imperial Oil Ltd. (Calgary, Alberta)	The Royal Bank of Canada Letter of Credit ..	50,000.00
Kelvin Energy Ltd. (Calgary, Alberta)	Can. Imperial Bank of Commerce Letters of Credit	175,000.00
Kerr Addison Mines Ltd. (Toronto, Ontario)	Can. Imperial Bank of Commerce Letter of Credit	25,000.00
Marline Oil Corp. (Calgary, Alberta)	The Toronto Dominion Bank Letters of Credit	150,000.00
Norcen Energy Resources Ltd. (Calgary, Alberta)	Can. Imperial Bank of Commerce Letter of Credit	25,000.00
North Sask. Ventures Ltd. (La Ronge, Saskatchewan)	The Bank of Nova Scotia Letter of Credit	25,000.00
Vernon L. Paulger (Chilliwack, British Columbia)	Can. Imperial Bank of Commerce Letters of Credit	25,000.00
Saskatchewan Mining Development Corp. (Saskatoon, Saskatchewan)	The Royal Bank of Canada Letters of Credit	575,000.00
Scurry-Rainbow Oil Ltd. (Calgary, Alberta)	Can. Imperial Bank of Commerce Letter of Credit	25,000.00
SERU Nuclear Canada Ltd. (Montreal, Quebec)	Can. Imperial Bank of Commerce Letter of Credit	175,000.00
Taiga Consultants Ltd.	The Toronto Dominion Bank Letter of Credit	28,446.07
Uranerz Exploration and Mining Limited (Regina, Saskatchewan)	Bank of Montreal Letter of Credit	25,000.00

STATEMENT OF SECURITIES DEPOSITED WITH GOVERNMENT DEPARTMENTS — (Concluded)

PROVINCIAL SECRETARY

THE SASKATCHEWAN INSURANCE ACT

<i>Name of Depositor</i>	<i>Description of Security</i>	<i>Accepted Value</i>
Additional Municipal Hail Ltd. (Regina, Saskatchewan)	Manitoba Hydro Electric	\$ 50,000.00
Co-operative Hail Insurance Co. Ltd. (Regina, Saskatchewan)	Newfoundland & Labrador Hydro-Electric...	50,000.00
	Province of Ontario Bonds	25,000.00
	Ontario Hydro Electric Co.	75,000.00
	Canadian National Railways Co. Bonds	50,000.00
	Manitoba Telephone System	50,000.00
Industrial Life Insurance Co. (Quebec 6, Quebec)	Canada Bonds	200,000.00
Retail Lumbermen's Mutual Fire Insurance Co. (Winnipeg, Manitoba)	Canada Bonds	10,000.00
Saskatchewan Motor Club Insurance Co. Ltd. (Regina, Saskatchewan)	Canada Bonds	50,000.00

TOURISM AND RENEWABLE RESOURCES

VENDOR BONDS

<i>Name of Depositor</i>	<i>Description of Security</i>	<i>Accepted Value</i>
R. N. Anderson (Cando, Saskatchewan)	Government of Canada	\$ 1,500.00
Phillip Cardell (Flin Flon, Manitoba)	Province of Saskatchewan	2,000.00
Marcele Carriere (Togo, Saskatchewan)	Canada Savings	1,500.00
R. W. Carter (The Pas, Manitoba)	Government of Canada	1,000.00
Fais Service Centre (Estevan, Saskatchewan)	Canada Savings	300.00
Frances R. Law (Indian Head, Saskatchewan)	Government of Canada	1,000.00
M & M Confectionery (Weyburn, Saskatchewan)	Government of Canada	200.00
White Swan Resort Ltd. (Meath Park, Saskatchewan)	Government of Canada	2,000.00

TIMBER CONTRACT PERFORMANCE BONDS

<i>Name of Depositor</i>	<i>Description of Security</i>	<i>Accepted Value</i>
MacMillan Bloedel (Hudson Bay, Saskatchewan)	Province of Saskatchewan	\$ 5,000.00
Simpson Timber (Hudson Bay, Saskatchewan)	Government of Canada	5,000.00

THE AGRICULTURAL AIDS ACT

STATEMENT OF SUMS BORROWED AND EXPENDED

(as provided for under Section 2, Cap. A-8, R.S.S. 1978)

For the Fiscal Year Ended March 31, 1980

Sale of Securities Nil

Expenditures Nil

THE SASKATCHEWAN LOANS ACT

STATEMENT OF SECURITIES HYPOTHECATED

(as provided for under Section 10, Cap. S-28, R.S.S. 1978)

For the Fiscal Year Ended March 31, 1980

Securities Hypothecated Pending Sale Nil

CONTINGENT ACCOUNT

(Authorized by Section 67, Cap. D-15, R.S.S. 1978)

STATEMENT OF RECEIPTS AND PAYMENTS

For the Fiscal Year Ended March 31, 1980

Receipts

Reimbursement from Appropriations Nil

Payments Charged to Contingent Account Nil

THE DEFERRED CHARGES ACT

STATEMENT OF SUMS BORROWED

(as provided for under Section 2 and 3, Cap. D-2, R.S.S. 1978)

For the Fiscal Year Ended March 31, 1980

Sale of Securities Nil

CATTLE CHECK-OFF TRUST ACCOUNT

STATEMENT OF RECEIPTS AND PAYMENTS

Year Ended March 31, 1980

	1980	1979
RECEIPTS		
Collections under Sections 3 and 4 of The Cattle Marketing Voluntary Deductions Act and regulations.....\$	\$	40,691
Less: Commission on collections.....		2,118
		38,573
Bank and investment interest.....	538	3,040
Total Receipts.....	538	41,613
PAYMENTS		
Refunds of collections under Section 9 of the Act.....		146
Grants.....		84,946
Advances to Cattle Marketing Voluntary Deductions Act Trust Fund (Note 2).....		63,009
Total Payments.....		148,101
Excess of receipts over cash payments (cash payments over receipts).....	538	(106,488)
Cash, beginning of year.....	30,336	36,824
Investments, beginning of year.....		100,000
Total cash and investments, beginning of year.....	30,336	136,824
Total cash and investments, end of year.....\$	30,874	30,336

(See accompanying notes to the financial statement)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the statement of receipts and payments of the Cattle Check-Off Trust Account for the year ended March 31, 1980. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, the statement of receipts and payments presents fairly the cash position of the trust account at March 31, 1980 and its receipts and payments for the year then ended in accordance with the stated accounting policies applied on a basis consistent with that of the preceding year.

REGINA, SASKATCHEWAN, June 4, 1980.

W. G. LUTZ, F.C.A.,
Provincial Auditor.

NOTES TO FINANCIAL STATEMENT

March 31, 1980

1. The Cattle Check-Off Trust Account was established under the provisions of The Cattle Marketing Voluntary Deductions Act and was administered by a board established under the Act who authorized all expenditures from the trust account subject to the approval of the Minister of Agriculture.
Pursuant to amended legislation passed in May, 1978 and effective August 1, 1978 the provisions of the Act establishing the trust account were repealed and a new trust fund was established called The Cattle Marketing Voluntary Deductions Act Trust Fund to be administered by an advisory committee also established under the amending act.
2. The records of the trust account are maintained on a cash basis whereby revenues are recorded as collected and expenditures are charged to the accounts as payments are made. Accordingly the financial position of the account at March 31, 1980 does not include advances made to and receivable from The Cattle Marketing Voluntary Deductions Act Trust Fund in the amount of \$63,009.
3. In September, 1978 a number of plaintiffs commenced legal action claiming that funds have been wrongfully withdrawn from the fund or commingled with funds collected under an amending Act. This action was discontinued during the year and at March 31, 1980 there were no lawsuits pending.

CATTLE MARKETING VOLUNTARY DEDUCTIONS ACT TRUST FUND

STATEMENT OF RECEIPTS AND PAYMENTS

Year Ended March 31, 1980

1980 1979

RECEIPTS

Collections under sections 3 and 4 of The Cattle Marketing Voluntary Deductions Act and regulations.....\$	52,502	\$	46,462
Less: Commissions on collections	5,243		4,170
	<u>47,259</u>		<u>42,292</u>
Bank and investment interest	50		1,226
	<u>47,309</u>		<u>43,518</u>
Advances from Cattle Check-Off Trust Account (Note 2) .....	.....		63,009
Total Receipts	<u>47,309</u>		<u>106,527</u>

PAYMENTS

Refunds of collections under section 9 of the Act.....	.....	250
Board meeting expenses	399	2,052
Administrative expenses	1,798	.....
Grants (Schedule 1)	25,146	104,225
Total Payments	<u>27,343</u>	<u>106,527</u>
Excess of receipts over payments	19,966	.....
Total cash and investments, beginning of year .....	.....	.....
Total cash and investments, end of year	<u>\$ 19,966</u>	<u>\$</u>

(See accompanying notes to the financial statement)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the statement of receipts and payments of the Cattle Marketing Voluntary Deductions Act Trust Fund for the year ended March 31, 1980. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, the statement of receipts and payments presents fairly the cash position of the trust fund at March 31, 1980 and its receipts and payments for the year then ended in accordance with the stated accounting policies applied on a basis consistent with that of the preceding period.

REGINA, SASKATCHEWAN. June 4, 1980.

W. G. LUTZ, F.C.A.,
Provincial Auditor.

NOTES TO FINANCIAL STATEMENT

March 31, 1980

1. The Cattle Marketing Voluntary Deductions Act Trust Fund was established under amending provisions of The Cattle Marketing Voluntary Deductions Act, effective August 1, 1978 and is administered by a committee established under the Act who authorize all expenditures from the trust fund subject to the approval of the Minister of Agriculture.
2. The records of the trust fund are maintained on a cash basis whereby revenues are recorded as collected and expenditures are charged to the accounts as payments are made. Accordingly, the financial position of the fund at March 31, 1980 does not include accounts receivable of \$8,024 (1979 — \$8,539), commissions payable of \$802 (1979 — \$854) and advances of \$63,009 repayable to the Cattle Check-Off Trust Account.

SCHEDULE 1

CATTLE MARKETING VOLUNTARY DEDUCTIONS ACT TRUST FUND

SCHEDULE OF GRANTS

Year Ended March 31, 1980

	1980	1979
Canadian Western Agribition Association to support the International Fall Livestock show in Regina.....\$	\$	50,000
Canadian Cattlemen's Association in support of Beef Seminar.....		4,000
Saskatchewan Stock Growers Association in respect of the Saskatchewan Beef Information Centre	10,000	5,000
Saskatchewan Stock Growers Association in support of research		10,875
Saskatchewan Livestock Association to defray expenses of convention.....	1,980	500
Saskatchewan Livestock Association in support of trade mission		1,850
Veterinary Infectious Diseases Organization in support of research		22,000
The Battleford's Agricultural Society		10,000
Canadian Cattlemen's Association in support of National Beef Information Centre	9,666	
1979 Livestock Marketing Congress	1,000	
Western Cow-Calf Association in support of research.....	2,500	
	<u>\$ 25,146</u>	<u>\$ 104,225</u>

STATEMENT 1

HORNED CATTLE TRUST FUND

(Formerly The Horned Cattle Purchases Account)

BALANCE SHEET

(with comparative figures at March 31, 1979)

	1980	1979
ASSETS		
Current:		
Cash.....	\$ 335,197	\$ 191,081
Marketable securities, at cost which approximates market.....	.....	398,439
Accrued interest receivable.....	.....	1,859
Inventory of cattle (Note 2)	315,646	351,400
	<u>650,843</u>	<u>942,779</u>
Investment in Saskatchewan Hereford Sales Company Limited (Note 3)	135,000	135,000
	<u>\$ 785,843</u>	<u>\$ 1,077,779</u>
LIABILITIES AND EQUITY		
Current Liabilities:		
Accounts payable	\$ 1,633	\$ 8,415
Equity — Statement 2	784,210	1,069,364
	<u>\$ 785,843</u>	<u>\$ 1,077,779</u>

(See accompanying notes to the financial statements)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the balance sheet of the Horned Cattle Trust Fund as at March 31, 1980 and the statements of revenue, expenditure and equity and changes in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Fund as at March 31, 1980 and the results of its operations and the changes in its financial position for the year then ended in accordance with the stated accounting policies applied on a basis consistent with that of the preceding year.

W. G. LUTZ, F.C.A.,
Provincial Auditor.

REGINA, SASKATCHEWAN, June 9, 1980.

NOTES TO FINANCIAL STATEMENTS

March 31, 1980

1. Accounting Policy

The Horned Cattle Trust Fund follows the modified accrual basis of accounting whereby some revenues and expenditures are accounted for on an accrual basis. However, collections and grant payments under The Horned Cattle Purchases Act are recognized in the accounts on a cash basis. Accordingly, accounts receivable of \$43,398 and commissions payable of \$4,340 are not included in this statement.

2. Inventory of Cattle

In view of the difficulty which exists in assigning on a rational basis the costs of production to animals at various stages of maturity and since the correlation between costs and revenues is not nearly as close as in most businesses, the inventory of cattle held in connection with the Pathlow Beef Research Project has been valued at approximate realizable value at the fiscal year end. The corresponding changes in inventory from one year to the next have been described as Appreciation (decline) in value of opening herd.

Revenue from Pathlow Beef Project

	1980	1979
Cattle sales and natural increase in herd	\$ 156,997	\$ 133,050
Appreciation (decline) in value of opening herd	(57,142)	150,876
Total revenue.....	<u>\$ 99,855</u>	<u>\$ 283,926</u>

HORNED CATTLE TRUST FUND

NOTES TO FINANCIAL STATEMENTS—(Concluded)

3. Investment in Saskatchewan Hereford Sales Company Limited
The investment in the Saskatchewan Hereford Sales Company Limited represents the cost of 135,000 non-voting preferred shares of that company purchased in 1975-76.
4. Grant to Saskatchewan Artificial Breeders Co-operative Ltd.
On November 11, 1979 a \$100,000 grant was made to the Saskatchewan Artificial Breeders Co-operative Ltd. which will be used to help finance the construction of new facilities in Yorkton. The Horned Cattle Trust Fund will hold a mortgage against these facilities for 5 years. In the event that the venture fails within 5 years, the Fund will hold title to the facilities. The grant is forgivable to the extent of 1/60 of the total grant for each month the venture is a going concern.
5. Comparative Figures
Certain changes have been made in the presentation of the 1979 comparative figures in order to make them conform with the current year's presentation.

STATEMENT 2

STATEMENT OF REVENUE, EXPENDITURE AND EQUITY

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Revenue		
Collections under sections 3 and 4 of The Horned Cattle		
Purchases Act	\$ 265,434	\$ 317,745
Less: Commission on collections	26,503	24,762
	<u>238,931</u>	<u>292,983</u>
Revenue from Pathlow Beef Project (Note 2)	99,855	283,926
Bank investment interest	44,084	30,163
	<u>382,870</u>	<u>607,072</u>
Expenditure		
Pathlow Beef Research Project — operating costs	85,999	72,528
Department of Agriculture — Horned Cattle Advisory		
Committee — meeting expenses	1,130	1,712
	<u>87,129</u>	<u>74,240</u>
Schedule of grants		
Canadian Western Agribition Association	35,000	35,000
Western College of Veterinary Medicine	139,700	3,900
University of Saskatchewan	66,050	10,000
Saskatchewan Holstein-Friesian Association	4,736	4,643
Saskatchewan Hereford Association	20,908	.....
Saskatchewan Research Council	23,787	10,000
Veterinary Infectious Diseases Organization	30,000	22,000
Saskatchewan Livestock Association	3,819	1,980
College of Agriculture	16,300	.....
Lloydminster Agricultural Exhibition Association	10,000	.....
Saskatchewan Corn Committee	6,495	.....
Melfort Agricultural Society	10,000	.....
National Beef Information Centre	60,000	.....
Saskatchewan Aberdeen Angus Association	1,100	.....
Saskatchewan Artificial Breeders Co-operative Ltd. (Note 4) ..	100,000	.....
Saskatchewan Shorthorn Association	3,000	.....
Agricultural Development Corporation of Saskatchewan	50,000	.....
	<u>580,895</u>	<u>87,523</u>
Total expenditure	668,024	161,763
Excess of (expenditure) revenue over (revenue) expenditure	(285,154)	445,309
Equity, beginning of year	1,069,364	624,055
Equity, end of year	<u>\$ 784,210</u>	<u>\$ 1,069,364</u>

(See accompanying notes to the financial statements)

HORNED CATTLE TRUST FUND

STATEMENT OF CHANGES IN FINANCIAL POSITION

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Source of funds:		
From operations		
Excess of revenue over expenditure.....\$	\$	445,309
Excess of expenditure over revenue	(285,154)	.....
Increase in working capital.....	.....	445,309
Decrease in working capital.....	(285,154)	.....
Working capital, beginning of year.....	934,364	489,055
Working capital, end of year	\$ 649,210	\$ 934,364
Represented by:		
Current assets.....\$	650,843	\$ 942,779
Current liabilities.....	1,633	8,415
	\$ 649,210	\$ 934,364

(See accompanying notes to the financial statements)

STATEMENT 1

MANTLE MEMORIAL SCHOLARSHIP FUND

BALANCE SHEET

December 31, 1979

(with comparative figures at December 31, 1978)

	1979	1978
ASSETS		
Current Assets		
Cash in bank	\$ 307	\$ 459
Accrued interest on investments	126	126
	<u>433</u>	<u>585</u>
Investments — at cost (market values: 1979 — \$6,631; 1978 — \$6,492 (Note 2(a)))		
Province of Saskatchewan		
\$3,000 6% April 1, 1980	2,985	2,985
2,000 5½% February 15, 1982	1,985	1,985
2,000 6¼% October 1, 1986	1,739	1,739
Government of Canada		
\$500 4½% September 1, 1983	500	500
	<u>7,209</u>	<u>7,209</u>
	<u>\$ 7,642</u>	<u>\$ 7,794</u>
FUND EQUITY		
Fund Equity (Statement 2)	\$ 7,642	\$ 7,794
	<u>\$ 7,642</u>	<u>\$ 7,794</u>

(See accompanying notes to the financial statements)

AUDITOR'S REPORT

To the Mantle Memorial Scholarship
Fund Trustees

I have examined the balance sheet of the Mantle Memorial Scholarship Fund as at December 31, 1979 and the statements of fund equity and revenue and expenditure for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion these financial statements present fairly the financial position of the Mantle Memorial Scholarship Fund as at December 31, 1979 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

REGINA, SASKATCHEWAN, January 10, 1980.

W. G. LUTZ, C.A.,
Provincial Auditor

NOTES TO FINANCIAL STATEMENTS

December 31, 1979

1. Authority
The Mantle Memorial Scholarship Fund was established under the authority of an act to incorporate the Mantle Memorial Scholarship Fund Trustees being Chapter 76, S.S. 1925-26.
2. Accounting Policies
 - (a) The investments are valued at cost. The difference between the amount received at the date of disposal and the cost of the investment is recorded in the accounts during the year of disposal.
 - (b) In accordance with established government practice, the trust account has not been charged with any occupancy or office supply costs nor any portion of the salaries of administrative personnel. No provision for such costs is reflected in these statements.

STATEMENT 2

MANTLE MEMORIAL SCHOLARSHIP FUND

STATEMENT OF FUND EQUITY

For the Year Ended December 31, 1979

(with comparative figures for the 1978 year)

	1979	1978
Balance, beginning of year.....\$	7,794 \$	7,744
Excess of revenue over expenditure (expenditure over revenue) (Statement 3)	(152)	50
Balance, end of year	<u>\$ 7,642</u>	<u>\$ 7,794</u>

(See accompanying notes to the financial statements)

STATEMENT 3

STATEMENT OF REVENUE AND EXPENDITURE

For the Year Ended December 31, 1979

(with comparative figures for the 1978 year)

	1979	1978
Revenue:		
Bank interest	\$ 13 \$	12
Bond interest	438	438
	<u>451</u>	<u>450</u>
Expenditure:		
Scholarships	600	400
Bank service charge	3	.....
	<u>603</u>	<u>400</u>
Excess of revenue over expenditure (expenditure over revenue) \$	<u>(152)</u>	<u>\$ 50</u>

(See accompanying notes to the financial statements)

STATEMENT 1

ADMINISTRATOR OF ESTATES**BALANCE SHEET***March 31, 1980*

(with comparative figures at March 31, 1979)

	1980	1979
ASSETS		
Cash in bank (Statement 3)	\$ 35,323	\$ 21,145
Accrued interest receivable	340,403	224,419
Securities and other assets (Notes 1 and 2)	16,192,736	14,639,663
	<u>\$ 16,568,462</u>	<u>\$ 14,885,227</u>
LIABILITIES		
Accounts payable — estates	\$ 194,571	\$ 230,611
Funds held in trust for estates (Statement 4)	16,373,891	14,654,616
	<u>\$ 16,568,462</u>	<u>\$ 14,885,227</u>

(See accompanying notes to the financial statements)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan:

I have examined the balance sheet of the Administrator of Estates as at March 31, 1980 and the statements of revenue and expenditure and undistributed earnings and changes in cash position and trust funds for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Administrator of Estates as at March 31, 1980 and the results of operations, distribution of earnings and changes in cash position and trust funds for the year then ended in accordance with the stated accounting policies applied on a basis consistent with that of the preceding year.

W. G. LUTZ, C.A.,
Provincial Auditor

REGINA, SASKATCHEWAN, *May 16, 1980.*

NOTES TO FINANCIAL STATEMENTS*March 31, 1980***1. Accounting Policies****(a) Valuation and income recognition — securities and other assets held in trust****(1) Pooled securities**

Pooled securities are purchased by the Administrator with the cash assets of the estate and are recorded at par value on the date of their acquisition, with unrealized purchased discounts not being reflected in the statement of revenue and expenditure nor distributed to the estates until the year of maturity. Purchased premiums are reflected in the statement of revenue and expenditure in the year of purchase.

Interest received on these securities is distributed semi-annually to the individual estates in accordance with Section 12 (3) of The Administration of Estates of Mentally Disordered Persons Act, R.S.S. 1978.

(2) Individual estate securities and assets

Individual estate investments consist of assets held by individuals as at the date their estate came under the control of the Administrator. These individual estate investments are valued as follows:

- (i) bonds and debentures — at par value as at the date the Administrator of Estates assumes control of the assets or if in the opinion of the Administrator it is deemed in the best interest of the estate to reinvest these securities at maturity, at cost at the time of renewal.
- (ii) shares — at market value at the date the Administrator of Estates assumes control, with subsequent significant increases or decreases in value being recognized and credited to the estate.

ADMINISTRATOR OF ESTATES

NOTES TO FINANCIAL STATEMENTS—(Concluded)

1. Accounting Policies — (Concluded)

(2) Individual estate securities and assets — (Concluded)

(iii) real estate — at appraised value at the date the Administrator of Estates assumes control of the assets or at cost, if in the opinion of the Administrator it is deemed in the best interest of the estate to purchase real estate, with an annual review by land representatives and adjustments to the individual estate if a significant change has occurred.

(iv) miscellaneous assets — at amounts determined from information available to the Administrator at the date the Administrator of Estates assumes control of the assets with subsequent adjustments made if in the opinion of the Administrator it is deemed in the best interest of the estate to renegotiate the value of these assets or as additional information is received.

Any interest or dividends received on these investments or any changes in original valuation of these investments are distributed to the individual estate equity of which these investments form a part and are not reflected in the statement of revenue and expenditure.

2. Securities and other assets held in trust

	1980	1979
Pooled — bonds and debentures — at par value (market value; 1980 — \$9,072,335; 1979 — \$9,859,129).....	\$ 11,424,050	\$ 10,594,250
Individual estate — bonds and debentures at par value (market value; 1980 — \$802,509; 1979 — \$646,943).....	846,281	654,017
— shares — at market value	220,493	118,938
	1,066,774	772,955
— miscellaneous assets	194,698	145,280
— real estate	3,507,214	3,127,178
	<u>\$ 16,192,736</u>	<u>\$ 14,639,663</u>

3. Administrative costs

Administrative costs incurred by the Administrator are paid out of the consolidated fund in accordance with section 3 (3) of The Administration of Estates of Mentally Disordered Persons Act, R.S.S. 1978. In accordance with section 25 of the above act \$406,990 (1979 — \$400,033) in administration fees were collected and paid over to the consolidated fund.

STATEMENT 2

STATEMENT OF REVENUE AND EXPENDITURE AND UNDISTRIBUTED EARNINGS

Year Ended March 31, 1980

(with comparative figures for the 1979 year)

	1980	1979
Revenue:		
Interest income (Note 1)	\$ 967,634	\$ 815,292
Bank interest	6,279	4,490
Discounts realized and distributed (Note 1)	9,918	9,005
Total revenue available for distribution.....	983,831	828,787
Expenditure:		
Interest distributed to estates.....	785,744	799,345
Undistributed earnings for the year.....	198,087	29,442
Undistributed earnings, beginning of year	625,257	595,815
Undistributed earnings, end of year	<u>\$ 823,344</u>	<u>\$ 625,257</u>

(See accompanying notes to the financial statements)

STATEMENT 3

ADMINISTRATOR OF ESTATES*STATEMENT OF CHANGES IN CASH POSITION**Year Ended March 31, 1980*

(with comparative figures for the 1979 year)

	1980	1979
Receipts:		
Wages and pension benefits	\$ 5,227,121	\$ 6,386,306
Securities matured	3,930,834	2,870,667
Interest earned on behalf of estates	983,831	828,787
Less accrued interest — end of year	(340,403)	(224,419)
Add accrued interest — beginning of year	224,419	249,250
	867,847	853,618
Other	821,777	841,782
Deposits.....	640,982	916,991
Property Rental	408,082	290,025
Total cash provided	11,896,643	12,159,389
Disbursements:		
Purchase of investments.....	4,840,447	4,180,591
Room and board	4,343,995	5,616,973
Less accrued expenses — end of year	(75,057)	(121,715)
Add accrued expenses — beginning of year	121,715	145,685
	4,390,653	5,640,943
Payments on release.....	1,173,384	971,226
Other	558,925	596,383
Less accrued expenses — end of year	(21,873)	(46,284)
Add accrued expenses — beginning of year.....	46,284	.....
	583,336	550,099
Comforts.....	487,655	442,323
Administration fees (Note 3)	399,684	404,606
Less accrued fees — end of year	(13,484)	(20,790)
Add accrued fees — beginning of year.....	20,790	16,217
	406,990	400,033
Total cash applied.....	11,882,465	12,185,215
Excess of receipts over disbursements (disbursements over receipts)	14,178	(25,826)
Cash in bank, beginning of year	21,145	46,971
Cash in bank, end of year	\$ 35,323	\$ 21,145

(See accompanying notes to the financial statements)

STATEMENT 4

*STATEMENT OF CHANGES IN TRUST FUNDS**Year Ended March 31, 1980*

(with comparative figures for the 1979 year)

	1980	1979
Trust funds provided:		
Wages and pension benefits	\$ 5,227,121	\$ 6,386,306
Additions to individual estate assets.....	1,143,170	300,626
Interest earned on behalf of estates	983,831	828,787
Other	821,777	841,782
Deposits.....	640,982	916,991
Property rentals.....	408,082	290,025
Increase in undistributed discounts (Note 1)	6,886	.....
Disposal of individual estate liabilities.....	.....	25,869
Total trust funds provided.....	9,231,849	9,590,386

ADMINISTRATOR OF ESTATES

STATEMENT OF CHANGES IN TRUST FUNDS—(Concluded)

	1980	1979
Trust funds applied:		
Room and board	4,343,995	5,616,973
Payments on release	1,173,384	971,126
Other	558,925	596,383
Disposal of individual estate assets	506,597	517,884
Comforts	487,655	442,323
Administration fees (Note 3)	399,684	404,606
Increase in individual estate liabilities	42,334	.....
Decrease in individual estate assets .....	.....	15,810
Decrease in undistributed discounts .....	.....	2,525
Total trust funds applied	7,512,574	8,567,730
Increase in trust funds	1,719,275	1,022,656
Trust funds, beginning of year	14,654,616	13,631,960
Trust funds, end of year	\$ 16,373,891	\$ 14,654,616
Trust funds are comprised of:		
Individual estate assets net of individual estate liabilities	\$ 15,409,326	\$ 13,895,275
Undistributed interest earnings (Statement 2)	823,344	625,257
Undistributed discounts (Note 1)	141,221	134,084
	\$ 16,373,891	\$ 14,654,616

(See accompanying notes to the financial statements)

SCHEDULE 1

SCHEDULE OF SECURITIES HELD

March 31, 1980

(with comparative figures at March 31, 1979)

	Pooled	Individual	1980 Total	1979 Total
Bonds and debentures				
Issued or guaranteed by:				
Government of Canada\$	4,468,900	\$ 424,900	\$ 4,893,800	\$ 3,389,500
Province of Alberta	5,000	2,000	7,000	5,000
Province of British Columbia	140,000	2,000	142,000	140,000
Province of Manitoba	225,000	4,000	229,000	252,000
Province of New Brunswick	220,000	.....	220,000	220,000
Province of Newfoundland	390,000	.....	390,000	390,000
Province of Nova Scotia	80,000	.....	80,000	80,000
Province of Ontario	1,295,000	3,000	1,298,000	1,225,000
Province of Prince Edward Island	261,000	.....	261,000	231,000
Province of Quebec	665,000	6,000	671,000	670,000
Province of Saskatchewan ..	2,907,350	.....	2,907,350	3,307,350
Saskatchewan Municipalities	99,300	2,000	101,300	88,000
Saskatchewan School Districts	254,000	.....	254,000	218,000
Saskatchewan Union Hospitals	17,000	.....	17,000	17,000
Sundry Bonds	396,500	402,381	798,881	915,418
Short term investments ....	.....	.....	.....	100,000
Share Certificates .....	.....	220,493	220,493	118,938
	\$ 11,424,050	\$ 1,066,774	\$ 12,490,824	\$ 11,367,206

(See accompanying notes to the financial statements)

STATEMENT I

LAND TITLES ASSURANCE FUND*BALANCE SHEET**March 31, 1980*

(with comparative figures at March 31, 1979)

	1980	1979
ASSETS		
Current		
Cash in bank.....\$	188	\$ 5,188
10% Government of Canada, June 1, 1984, at cost (market value \$66,000)	74,812	74,812
	<u>\$ 75,000</u>	<u>\$ 80,000</u>
LIABILITIES		
Current		
Due to Consolidated Fund — Statement 2	\$ 75,000	\$ 5,000
Statutory amount of fund	75,000	75,000
	<u>\$ 75,000</u>	<u>\$ 80,000</u>

(See accompanying notes to the financial statements)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
of the Province of Saskatchewan

I have examined the balance sheet of the Land Titles Assurance Fund as at March 31, 1980 and the statement of the fund transactions for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the fund as at March 31, 1980 and the results of the fund transactions for the year then ended in accordance with the stated accounting policies applied on a basis consistent with that of the preceding year.

REGINA, SASKATCHEWAN, *May 18, 1980.*

W. G. LUTZ, C.A.,
Provincial Auditor.

NOTES TO FINANCIAL STATEMENTS*March 31, 1980*

1. The Land Titles Assurance Fund has adopted the modified cash basis of accounting wherein revenue is recorded as collected and expenditures are recorded when payments are made. The financial statements reflect the cash basis of accounting except that revenue of the current fiscal period received prior to April 16 of the next fiscal year is recorded as revenue of the period, and expenditures for goods or services rendered before March 31 and paid before April 30 of the next fiscal year are recorded as expenditures for the period.
2. Certain of the 1979 amounts have been restated in order to conform with the 1980 statements.

STATEMENT 2

LAND TITLES ASSURANCE FUND

STATEMENT OF FUND TRANSACTIONS

Year Ended March 31, 1980

(with comparative figures for the 1979 year)

	1980	1979
Balance due to Consolidated Fund, beginning of period	\$ 5,000	\$ 52,863
Add		
Fees: Land Titles Registration District		
Battleford	119,372	123,121
Humboldt	61,647	57,485
Moose Jaw	125,336	118,579
Prince Albert	156,547	138,412
Regina	406,469	415,972
Saskatoon	467,078	417,987
Swift Current	110,443	91,907
Yorkton	64,789	62,842
	<u>1,511,681</u>	<u>1,426,305</u>
Interest .....	.....	5,724
Gain on investment matured .....	.....	6,224
Sale of investments .....	.....	148,465
	<u>1,511,681</u>	<u>1,586,718</u>
	<u>1,516,681</u>	<u>1,639,581</u>
Less		
Transfer to Consolidated Fund	1,507,031	1,480,052
Claims incurred	9,650	6,063
Purchase of investments .....	.....	149,502
	<u>1,516,681</u>	<u>1,635,617</u>
Balance .....	.....	3,964
Increase on investments .....	.....	1,036
Balance due to Consolidated Fund — to Statement 1	\$	\$ 5,000

(See accompanying notes to the financial statements)

STATEMENT 1

OFFICIAL GUARDIAN**BALANCE SHEET***March 31, 1980*

(with comparative figures at March 31, 1979)

	1980	1979
ASSETS		
Cash	\$ 258,975	\$ 7,966
Accrued interest receivable	404,186	341,390
Securities and other assets (Notes 1 and 2)	15,810,333	14,649,451
	<u>\$ 16,473,494</u>	<u>\$ 14,998,807</u>
LIABILITIES		
Funds held in trust for infants (Statement 4)	<u>\$ 16,473,494</u>	<u>\$ 14,998,807</u>

(See accompanying notes to the financial statements)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the balance sheet of the Official Guardian as at March 31, 1980 and the statements of revenue, expenditure and undistributed earnings, changes in cash position and changes in trust funds for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Official Guardian as at March 31, 1980 and the results of its operations and the changes in its cash position and trust funds for the year then ended in accordance with the stated accounting principles applied on a basis consistent with that of the preceding year.

W. G. LUTZ, F.C.A.,
Provincial Auditor.

REGINA, SASKATCHEWAN, *June 19, 1980.*

NOTES TO FINANCIAL STATEMENTS*March 31, 1980***1. Accounting Policies****Valuation of Assets and Income Recognition****(a) Common Fund Securities**

Common fund securities are purchased with trust cash assets and recorded at par value. The premium or discount on the securities purchased or sold is included in interest earnings in accordance with Section 45(2) of The Infants Act, Chapter I-9, R.S.S. 1978. Section 45(3) states that if the premiums or discount causes an undue fluctuation in the interest rate to be applied to infants' estates for an interest period, then the difference can be spread over succeeding periods up to a maximum of 10 years.

(b) Wards' Assets

Individual ward assets consist of certain registered investments which come under the control of the Official Guardian. These individual trust investments are valued as follows:

- (i) bonds and debentures — at par value as at the date the Official Guardian assumes control of the assets or if in the opinion of the Official Guardian it is deemed in the best interest of the trust to reinvest these securities at maturity, at cost at the time of renewal.
- (ii) shares, real estate titles, life insurance policies and other miscellaneous assets — at a nominal value of \$1 for each item.

Any interest or dividends received on these investments are distributed directly to the individual infants' estates and are not reflected in the statement of revenue, expenditure and undistributed earnings. These earnings are reflected in the statement of changes in trust funds.

OFFICIAL GUARDIAN

NOTES TO FINANCIAL STATEMENTS—(Concluded)

2. Securities and Other Assets, recorded on the basis described in note 1 (Schedule 1)

	1980	1979
Common fund securities		
Bonds, debentures and deposit certificates (market value: 1980 \$11,597,822; 1979 \$12,957,647)	\$ 15,684,131	\$ 14,531,700
Ward assets		
Bonds, debentures and deposit certificates (market value: 1980 \$116,698; 1979 \$107,272	126,160	117,710
Other	42	41
	<u>\$ 15,810,333</u>	<u>\$ 14,649,451</u>

3. Amortization of Bond Premium/Discount

During the year net discount on the purchase and sale of bonds amounting to \$150,720 has been transferred to earnings. This represents \$117,676 from prior year's purchases and \$33,044 from current year's purchases. These transfers have been made in accordance with Section 45(3) of The Infants Act, Chapter I-9, R.S.S. 1978 as more fully described in Note 1(a).

4. Fees Account

In accordance with Section 43 of The Infants Act, Chapter I-9, R.S.S. 1978, the following fees were collected and paid over to the consolidated fund:

	1980	1979
Administration of infants' accounts	\$ 73,228	\$ 61,054
Consents and certificates	27,377	31,276
	<u>\$ 100,605</u>	<u>\$ 92,330</u>

5. Administrative Costs

In accordance with Section 54 of The Infants Act, all general administrative and employee costs required for the administration of the Office of the Official Guardian are paid out of the Consolidated Fund of the Province of Saskatchewan. Accordingly, no provision for such costs is included in these financial statements.

6. Changes in Financial Statement Presentation

Certain changes have been made in the classification and presentation of information in the 1980 financial statements. Comparative information for 1979 has been reclassified, where necessary, to conform with the 1980 method of presentation.

STATEMENT 2

STATEMENT OF REVENUE, EXPENDITURE AND UNDISTRIBUTED EARNINGS

Year Ended March 31, 1980

(with comparative figures for the 1979 year)

	1980	1979
Revenue:		
Interest income	\$ 1,255,807	\$ 1,104,953
Premiums and discounts on bonds (Note 3)	150,720	54,183
Bank interest	4,091	1,547
Total revenue (Note 1)	<u>1,410,618</u>	<u>1,160,683</u>
Expenditure:		
Interest distributed to infants' estates	1,311,733	1,147,114
Undistributed earnings for the year	98,885	13,569
Undistributed earnings, beginning of year	297,724	284,155
Undistributed earnings, end of year	<u>\$ 396,609</u>	<u>\$ 297,724</u>

(See accompanying notes to the financial statements)

STATEMENT 3

OFFICIAL GUARDIAN*STATEMENT OF CHANGES IN CASH POSITION**Year Ended March 31, 1980*

(with comparative figures for the 1979 year)

	1980	1979
Receipts:		
Securities matured	\$ 4,982,434	\$ 5,221,058
Deposits for infants	2,731,023	2,494,920
Interest receipts	1,193,011	1,048,169
Bank interest	4,091	1,547
Total cash provided	<u>8,910,559</u>	<u>8,765,694</u>
Disbursements:		
Securities purchased	6,069,692	6,427,524
Settlements on attaining majority	2,046,014	1,769,048
Infants maintenance payments	470,616	629,069
Administration fees (Note 4)	73,228	61,054
Total cash applied	<u>8,659,550</u>	<u>8,886,695</u>
Excess of receipts over disbursements (disbursements over receipts)	251,009	(121,001)
Cash, beginning of year	7,966	128,967
Cash, end of year	<u>\$ 258,975</u>	<u>\$ 7,966</u>

(See accompanying notes to the financial statements)

STATEMENT 4

*STATEMENT OF CHANGES IN TRUST FUNDS**Year ended March 31, 1980*

(with comparative figures for the 1979 year)

	1980	1979
Trust funds provided:		
Deposits for infants	\$ 2,731,023	\$ 2,494,920
Revenue from common fund	1,410,618	1,160,683
Additions to wards' assets	41,708	29,283
Increase in undistributed discount on investment purchases .....	.....	89,247
Total trust funds provided	<u>4,183,349</u>	<u>3,774,133</u>
Trust funds applied:		
Settlements on attaining majority	2,046,014	1,769,048
Infants maintenance payments	470,616	629,069
Decreases in wards' assets	33,257	131,491
Administration fees (Note 4)	73,228	61,054
Decrease in undistributed discount on investment purchases	85,547	.....
Total trust funds applied	<u>2,708,662</u>	<u>2,590,662</u>
Increase in trust funds	1,474,687	1,183,471
Trust funds, beginning of year	14,998,807	13,815,336
Trust funds, end of year	<u>\$ 16,473,494</u>	<u>\$ 14,998,807</u>
Trust funds are comprised of:		
Common fund	\$ 15,918,554	\$ 14,465,656
Wards' assets	126,202	117,751
Undistributed earnings	396,609	297,724
Undistributed discounts	32,129	117,676
	<u>\$ 16,473,494</u>	<u>\$ 14,998,807</u>

(See accompanying notes to the financial statements)

SCHEDULE 1

OFFICIAL GUARDIAN*SCHEDULE OF SECURITIES AND OTHER ASSETS**March 31, 1980*

(with comparative figures for the 1979 year)

*1980**1979*

	<i>Ward Assets</i>	<i>Common Fund</i>	<i>Total</i>	<i>Total</i>
Bonds and Debentures:				
Government of Canada\$	48,500 \$	3,655,000 \$	3,703,500 \$	2,389,050
Provincial:				
Alberta.....	.....	100,000	100,000	100,000
Manitoba.....	400	.....	400	95,400
New Brunswick.....	.....	265,000	265,000	265,000
Newfoundland.....	.....	165,000	165,000	515,000
Nova Scotia.....	.....	140,000	140,000	140,000
Ontario.....	.....	125,000	125,000	255,000
Prince Edward Island.....	.....	300,000	300,000	300,000
Quebec.....	.....	290,000	290,000	345,000
Saskatchewan.....	.....	4,282,000	4,282,000	4,002,000
Local Authority Bonds, Federal or Provincial Guaranteed Securities:				
Alberta Government Telephones Commission.....	.....	416,000	416,000	416,000
Alberta Municipal Finance Corporation.....	.....	25,000	25,000	25,000
Alberta Universities Commission.....	.....	25,000	25,000	25,000
B.C. Power and Hydro Authority.....	.....	35,000	35,000	35,000
Deer Lake Amalgamated Regional High School....	.....	14,700	14,700	14,700
Eastern Provincial Airways (1963) Ltd.....	.....	25,000	25,000	25,000
Hydro Electric Power Commission of Ontario.....	2,500	1,540,000	1,542,500	1,067,500
International Bank for Reconstruction and Development.....	.....	25,000	25,000	25,000
Manitoba Hydro Electric Board.....	.....	120,000	120,000	120,000
Manitoba Telephone Commission.....	.....	50,000	50,000	50,000
New Brunswick Electric Power Commission.....	.....	100,000	100,000	100,000
Pacific Great Eastern Railway Co.....	.....	60,000	60,000	60,000
Quebec Autoroute Authority.....	.....	30,000	30,000	.....
Quebec Hydro Electric Commission.....	1,000	175,000	176,000	226,000
Town of Carbonear.....	.....	30,000	30,000	30,000
British Columbia Telephones.....	.....	250,000	250,000	250,000
City of Vancouver.....	.....	200,000	200,000	200,000
Saskatchewan Cities, Towns and Villages.....	2,000	175,000	177,000	205,000
Saskatchewan School Districts and Units.....	.....	32,000	32,000	32,000
Saskatchewan Union Hospitals.....	.....	41,000	41,000	41,000

OFFICIAL GUARDIAN

SCHEDULE OF SECURITIES AND OTHER ASSETS — (Concluded)

	1980			1979
	Ward Assets	Common Fund	Total	Total
Local Authority Bonds,..... — (Concluded)				
Nova Scotia Power Corporation		900,000	900,000	900,000
Newfoundland Municipal Finance Corporation.....		100,000	100,000	100,000
Newfoundland and Labrador Hydro Electric		100,000	100,000	100,000
Municipal Finance Authority of British Columbia		100,000	100,000	100,000
Other Bonds and Debentures:				
Canadian Co-operative Implements Ltd. — Series C.	10,000		10,000	10,000
Abitibi Sinking Fund.....		196,000	196,000	196,000
Cominco Ltd.	6,000		6,000	6,000
Canadian Utilities Ltd.		100,000	100,000	100,000
Algoma Steel		100,000	100,000	100,000
Union Gas Ltd. Sinking Fund		100,000	100,000	100,000
Reed Ltd. — Serial A				150,000
Domtar Ltd. Sinking Fund — Series G.				100,000
The Edmonton Centre Ltd.		300,000	300,000	300,000
Bell Canada		300,000	300,000	100,000
Toronto Eaton Centre.....		100,000	100,000	100,000
George Weston Ltd.				100,000
Woodward Stores		100,000	100,000	100,000
Hudson Bay Mining	3,000		3,000	3,000
Credit Foncier	5,000		5,000	
Investment Certificates:				
City Trust	5,000		5,000	
City Savings and Trust	5,000		5,000	
Co-op Trust Company of Canada	8,000		8,000	13,000
Canadian Imperial Bank of Commerce — Commerce Growth Savings Certificate	3,160		3,160	3,160
Montreal Trust Company .				5,000
Royal Trust Corporation of Canada	9,600		9,600	9,600
Roymore Mortgage	1,000		1,000	
Scotia Covenants Ltd.	16,000		16,000	
Short Term Deposit Certificates:				
National Bank		97,431	97,431	
Royal Bank of Canada		250,000	250,000	
Toronto Dominion				450,000
Central and Eastern Trust .		150,000	150,000	
First City Trust				150,000
Other Assets	42		42	41
	\$ 126,202	\$ 15,684,131	\$ 15,810,333	\$ 14,649,451

CARLTON TRAIL COMMUNITY COLLEGE

Balance Sheet

As At June 30, 1979

(with comparative figures as at June 30, 1978)

OPERATING FUND

	1979	1978
ASSETS		
Current Assets		
Cash.....	\$ 500	\$ 350
Accounts receivable.....	24,902	31,180
Accrued interest.....	103	.....
Investments (Note 1).....	35,000	34
Inventories (Note 1).....	1,679	1,642
Prepaid expenses.....	1,800	4,551
Total Assets.....	<u>\$ 63,984</u>	<u>\$ 37,757</u>
LIABILITIES AND SURPLUS		
Current Liabilities		
Deposits received in advance.....	\$ 3,715	\$
Bank indebtedness.....	12,843	27,750
Accounts payable.....	16,250	30,413
Total Liabilities.....	32,808	58,163
Surplus (Deficit).....	31,176	(20,406)
Total Liabilities and Surplus.....	<u>\$ 63,984</u>	<u>\$ 37,757</u>

CARLTON TRAIL COMMUNITY COLLEGE

Balance Sheet

As at June 30, 1979

(with comparative figures as at June 30, 1978)

CAPITAL FUND

ASSETS

	Cost (Note 1)	Accumulated Depreciation (Note 1)	1979	1978
Fixed Assets				
Equipment.....\$	35,877	\$ 20,651	\$ 15,226	\$ 17,414
Furniture and fixtures.....	27,864	15,197	12,667	11,085
Leasehold improvements..	476	476	101
	<u>\$ 64,217</u>	<u>\$ 36,324</u>	<u>\$ 27,893</u>	<u>\$ 28,600</u>

EQUITY

Equity in capital assets	\$ 27,893	\$ 28,600
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AUDITOR'S REPORT

To the Board of Trustees
Carlton Trail Community College
Humboldt, Saskatchewan
S0K 2A0

We have examined the balance sheets of the Carlton Trail Community College as at June 30, 1979 and the statements of changes in fund balances and current revenues, expenditures and other changes for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the College as at June 30, 1979 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles adopted by Saskatchewan Community Colleges, applied on a basis consistent with that of the preceding year.

All transactions which came to our attention were, in our opinion, within the objects and powers of the College.

WYNYARD, SASKATCHEWAN, October 18, 1979.

E. J. C. DUDLEY & CO.
Chartered Accountants

NOTES TO FINANCIAL STATEMENTS

For the Year Ended June 30, 1979

1. Summary of Significant Accounting Policies:

Investments are valued at cost.

Inventories are valued at cost.

Fixed Assets are valued at cost.

Accumulated Depreciation: The reporting objective of the College is to disclose resources received and expended rather than the net income realized. Therefore, depreciation expenses related to fixed assets are not recorded as a current operating expense in the statement of revenues, expenditures, and other changes nor in the current section of the statement of changes of fund balances. This is consistent with accounting policies adopted by Saskatchewan Community Colleges.

Tuition Fees: Tuition fees related to University Credit classes are not received by the College. However, tuition fees are grossed upward to reflect this revenue. This is consistent with accounting policies adopted by Saskatchewan Community Colleges.

Wages—Instructors: Wage expenses related to University Credit classes paid by the College is the net amount owing to the University after credit is received for tuition fees collected. Therefore, the instructor wage expense has been grossed upward to reflect the total expense. This is consistent with accounting policies adopted by Saskatchewan Community Colleges.

CARLTON TRAIL COMMUNITY COLLEGE

NOTES TO FINANCIAL STATEMENTS—(Concluded)

2. Prior Period Restatement:

As a result of changes in accounting policies adopted by Saskatchewan Community Colleges January, 1979, the comparative 1978 figures have been restated as follows:

	<i>Previously Reported</i>	<i>Restated</i>
Operating Tuition Fee Payments.....\$	90,529 \$	96,473
Total Revenue	592,246	598,190
Program Expenses	515,787	521,731
Total Expenses.....	607,944	613,888
Wages — Instructors.....	202,357	308,301

3. Subsequent Events:

Carlton Trail Community College has signed a five-year lease agreement for space at Humboldt with Humboldt Holdings Ltd., dated July 1, 1979 to June 30, 1984. Rental cost is \$2,200 per month. If the College is abolished by an Act of the Legislature, the lease agreement can be terminated upon the payment of six months rent.

Carlton Trail Community College has signed a three-year lease agreement for space at Watrous with Government Services dated April 1, 1977 to March 31, 1980. Rental cost is \$134.00 per month after June 30, 1979.

Carlton Trail Community College is negotiating a union contract for certain employees of the College, commencing July 1, 1978. When the retroactive costs of the contract are known, these costs will be applied to the 1979 surplus.

STATEMENT OF CHANGES IN FUND BALANCES

For the Year Ended June 30, 1979

	<i>Current Operating Fund</i>	<i>Capital Fund</i>
Revenues and other additions:		
Current fund revenues.....\$	648,742 \$	.....
Equipment purchased through current operating fund .....	.....	6,059
Total revenues and other additions.....\$	648,742 \$	6,059
Expenditures and other deductions:		
Educational and general expenditure	591,101 \$	.....
Transferred to capital fund.....	6,059	.....
Depreciation.....		6,632
Loss on disposal of fixed assets.....		134
Total expenditures and other deductions.....\$	597,160 \$	6,766
Net increase (decrease) for the year.....\$	51,582 \$	(707)
Fund balance at beginning of year.....\$	(20,406) \$	28,600
Fund balance at end of year.....\$	31,176 \$	27,893

CARLTON TRAIL COMMUNITY COLLEGE

STATEMENT OF CURRENT REVENUES, EXPENDITURES, AND OTHER CHANGES

For the Year Ended June 30, 1979

(with comparative figures for the 1978 year)

	Un-sponsored Programs	Sponsored Programs	Total 1979	Total 1978 Restated
Revenue				
Operating tuition fee payments (Note 1)	\$ 99,345	\$	\$ 99,345	\$ 96,473
Supplemental payments	383,664	143,080	526,744	494,541
Other	20,289	2,364	22,653	7,176
Total Revenues.....	\$ 503,298	\$ 145,444	\$ 648,742	\$ 598,190
Expenses				
Program.....	\$ 359,332	\$ 131,696	\$ 491,028	\$ 521,731
Administration.....	100,073	.....	100,073	92,157
Total Expenses	\$ 459,405	\$ 131,696	\$ 591,101	\$ 613,888
Excess of revenue over expenses	\$ 43,893	\$ 13,748	\$ 57,641	\$ (15,698)
Transferred to other funds ...	6,059	.....	6,059	8,073
Surplus (deficit) for the year.....	\$ 37,834	\$ 13,748	\$ 51,582	\$ (23,771)

SCHEDULE OF PROGRAM EXPENSES

For the Year Ended June 30, 1979

(with comparative figures for the 1978 year)

	Un-sponsored Programs	Sponsored Programs	Total 1979	Total 1978 Restated
Advertising	\$ 15,293	\$ 136	\$ 15,429	\$ 4,111
Audio visual supplies	738	.....	738	908
Books	2,799	.....	2,799	1,823
Employee benefits.....	9,106	2,073	11,179	15,302
Equipment repairs.....	140	.....	140	122
In-service training.....	1,179	104	1,283	1,496
Material and supplies	8,448	4,516	12,964	9,233
Office supplies	7,572	1,764	9,336	19,408
Postage	3,549	100	3,649	3,257
Rent.....	32,922	2,209	35,131	55,241
Repairs and maintenance.....	723	102	825	162
Wages				
— instructors (Note 1)	105,723	112,819	218,542	208,301
— staff	126,096	.....	126,096	134,242
Telephone	9,753	1,002	10,755	8,793
Travel — instructors	24,047	2,482	26,529	33,701
— staff	10,709	.....	10,709	13,225
Sundry.....	535	4,389	4,924	12,406
\$ 359,332	\$ 131,696	\$ 491,028	\$ 521,731	

CARLTON TRAIL COMMUNITY COLLEGE

SCHEDULE OF ADMINISTRATION EXPENSES

For the Year Ended June 30, 1979

(with comparative figures as at June 30, 1978)

	Un-sponsored Programs		Sponsored Programs		Total 1979		Total 1978
Advertising	\$ 450	\$	.....	\$	450	\$	2,382
Board expenses							
— travel	3,899		.....		3,899		4,933
— honoraria	9,500		.....		9,500		8,000
Dues and subscriptions	281		.....		281		448
Employee benefits	3,467		.....		3,467		2,967
Employment expense	1,339		.....		1,339		.....
Insurance	1,445		.....		1,445		1,963
In-service training	298		.....		298		37
Office supplies	3,467		.....		3,467		3,299
Postage	1,183		.....		1,183		1,030
Professional fees	2,373		.....		2,373		1,710
Public relations	934		.....		934		2,645
Rent	10,720		.....		10,720		10,044
Repair and maintenance	93		.....		93		85
Salaries and wages	54,694		.....		54,694		47,633
Telephone	3,250		.....		3,250		2,783
Travel	2,680		.....		2,680		2,080
Sundry .....	.....		.....		.....		118
	<u>\$ 100,073</u>	<u>\$</u>	<u>.....</u>	<u>\$</u>	<u>100,073</u>	<u>\$</u>	<u>92,157</u>

COTEAU RANGE COMMUNITY COLLEGE

CAPITAL FUND BALANCE SHEET

As at June 30, 1979

Fixed assets

ASSETS

	Cost	Accumulated Depreciation	1979	1978
Automobile	\$ 6,502	\$ 4,941	\$ 1,561	\$ 2,036
Furniture — for ABE	\$ 224	\$ 109		
— for Counselling	470	94		
— for Office	4,228	2,088	2,291	2,631
Office Equipment — for ABE	2,414	483		
— other	16,579	7,286	7,769	11,224
Instructional Equipment				
— for ABE	2,666	751		
— for Counselling	3,431	686		
— other	20,556	9,148	10,585	16,068
	<u>\$57,070</u>	<u>\$25,586</u>	<u>\$31,484</u>	<u>\$39,215</u>

EQUITY IN CAPITAL ASSETS

Balance — page 4 \$ 31,484 \$ 39,215

* In prior year furniture, office and educational equipment were combined as furniture, fixtures and equipment under one heading. (See Note 1)

OPERATING FUND BALANCE SHEET

As at June 30, 1979

ASSETS

	1979	1978
Current assets		
Petty cash and travel advances	\$ 3,530	\$ 2,863
Bank	28,458	30,809
Accounts receivable — page 15	21,720	12,654
Term deposit — (Note 8)	18,000	.....
Prepaid expenses	2,050	2,518
	<u>\$ 73,758</u>	<u>\$ 48,844</u>

LIABILITIES

Current liabilities		
Accounts payable — page 16 (Note 3 and 4)	\$ 6,384	\$ 11,334
Deposits .....	.....	317
Advance tuition .....	.....	1,430
	<u>6,384</u>	<u>13,081</u>
Surplus — page 4	67,374	35,763
	<u>\$ 73,758</u>	<u>\$ 48,844</u>

AUDITOR'S REPORT

To: The Board Members of Coteau Range Community College

We have examined the capital fund and operating fund balance sheets of Coteau Range Community College as at June 30, 1979 and the statement of revenue and expenditure for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the college as at June 30, 1979 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

BOADWAY, SHEPHERD & TIEDE
Chartered Accountants.

COTEAU RANGE COMMUNITY COLLEGE

NOTES TO FINANCIAL STATEMENTS

As at June 30, 1979

Note 1 — Significant Accounting Policy — Capital Assets

The requirement of the Saskatchewan Community Colleges' Accounting Manual not to capitalize items valued at less than \$200 each was retroactively applied involving deleting those items from capital assets. The creation of a capital assets ledger as recommended by the auditor in September, 1978 involved some adjustments to prior years' data for times traded in, stolen and recovered through insurance or otherwise disposed of. The deletion of \$23,226 worth of items for prior years and a less than offsetting net increase of only \$11,101 in capital assets in 1979 resulted in a net *decrease* of \$4,394 in accumulated depreciation.

Note 2 — Significant 1978 Account Re-grouping

In order to show comparative 1978 figures alongside 1979 data in the statements as required by the new Saskatchewan Community Colleges' Accounting Manual, some re-grouping of the 1978 financial statement data was necessary to make the conversion to the 1979 format. The requirement of showing books and materials purchased for resale at gross rather than net and university (agency) tuition at gross rather than net added \$4,429 and \$16,257 respectively to both revenue and program expenses. Also, the creation of a staff hiring expense account meant the deletion of \$679 administrative advertising which was converted to \$126 administrative staff hiring expense and \$553 program staff hiring (sundry) expense. Other changes mainly involved re-grouping of materials, supplies and office supply items.

Note 3 — Significant Unknown Liability

There is an unknown liability for unionized staff salaries for which negotiations with the Saskatchewan Government Employees' Association are not expected to be settled until the fall of 1979, making retroactive settlement back to October 1, 1978 — the expiry date of the current contract.

Note 4 — There is an unknown liability for this College's share of the management hired Negotiation Team's expenses for the year 1978/79. As these costs have not yet been tabulated by the outside negotiation team and as the unionized colleges have not yet agreed on a formula for prorating those costs, the amount of this liability is unknown.

Note 5 — The College received recovery from the Department of Continuing Education for indirect administrative expenses incurred in the administration of the Adult Basic Education Sponsored Program. This \$6,000 revenue was deducted from the unsponsored program administrative expense.

Note 6 — Lease Obligation

The Coteau Range Community College holds a five-year lease agreement for office space that expires October 31, 1980. A Letter of Intent to rent alternative space was recently signed with the Moose Jaw Business Plaza to cover the five-year period following the expiry of the current lease.

Note 7 — Tuition

Tuition is shown as net of tuition refunds because most refunds are for courses that are cancelled due to insufficient enrollment. Tuition collected by the universities on our behalf is included.

Note 8 — Surplus Appropriation

During the year \$18,000 was appropriated from surplus for the 1979/80 counselling project. \$18,000 was used to purchase a term deposit.

STATEMENT OF CHANGES IN FUND BALANCES

For the Year Ended June 30, 1979

		Un-sponsored and Sponsored	Current Operating Fund	Capital Fund
Revenues and Other Additions				
Current fund revenues — tuition	\$	131,045	\$	.....
Provincial government grants		546,147		.....
Other		21,506		.....
Total Revenues and Other Additions		698,698		.....

COTEAU RANGE COMMUNITY COLLEGE

STATEMENT OF CHANGES IN FUND BALANCES—(Concluded)

	Un-sponsored and Sponsored Current Operating Fund	Capital Fund
Expenditures and Other Deductions		
Educational and general expenditure	603,443	.....
Expended for facilities.....	52,678	.....
Total Expenditures and Other Deductions	656,121	.....
Revenue Less Expenditure	42,577	.....
Transfers Among Funds:		
Transfer from operating to capital	10,098	.....
Plus insurance recovery	1,165	.....
	11,263	11,263
Less disposals.....	.....	(639)
Plus realized from disposals .....	.....	477
Net increase for the year	31,314	11,101
Fund balance — at beginning of year.....	35,763	39,215
	67,077	50,316
Deduct: adjustment prior year's account (Note 1)	(297)	23,226
accumulated depreciation (Note 1) .....	.....	(4,394)
Fund balance at end of year	67,374	31,484
Surplus — Appropriated — (Note 8)	18,000	.....
— Unappropriated	49,374	31,484
	\$ 67,374	\$ 31,484

STATEMENT OF REVENUE AND EXPENDITURE

For the Year Ended June 30, 1979

	Un-sponsored Programs	Sponsored Programs	1979 Total	1978 Total
Revenue				
Tuition fees (Note 7)\$	131,045	\$	\$ 131,045	\$ 119,202
Provincial government grant.....	425,220	120,927	546,147	497,721
Resale items — student materials (Note 2)	6,054	.....	6,054	4,429
Supplemental grants	3,744	.....	3,744	.....
Field staff recoveries	3,963	.....	3,963	3,963
Rent for equipment rented to Un-sponsored Programs.....	3,157	.....	3,157	2,500
Other	4,588	.....	4,588	2,472
	577,771	120,927	698,698	630,287
Expenses				
Program — page 7	411,097	114,927	526,024	491,389
Administration — page 6 ..	124,097	6,000	130,097	120,130
	535,194	120,927	656,121	611,519
Excess Revenue Over Expenditure.....	42,577	.....	42,577	18,768
Contribution to Capital Fund	11,263	.....	11,263	16,129
Excess Revenue Over Expenditure for the Year ..\$	31,314	\$	\$ 31,314	\$ 2,639

COTEAU RANGE COMMUNITY COLLEGE

SCHEDULE OF ADMINISTRATION EXPENSES

For the Year Ended June 30, 1979

	Un-sponsored Programs		Sponsored Programs	1979 Total	1978 Total
Advertising (Note 2) .....	\$ .....	\$	.....	\$ .....	.....
Bank charges	526		.....	526	240
Board expenses					
— travel	2,868		.....	2,868	4,022
— honoraria	5,125		.....	5,125	7,300
— other (Note 4)	1,313		.....	1,313	345
Dues and subscriptions	420		.....	420	240
Employee benefits	6,138		.....	6,138	5,405
Insurance — general	1,260		.....	1,260	1,535
Office supplies — prorated 25%	1,713		.....	1,713	1,798
Postage — prorated 25%	736		.....	736	687
Professional fees	1,998		.....	1,998	1,575
Rent (Note 6)	20,817		.....	20,817	18,072
Repairs and maintenance	765		.....	765	498
Salaries and wages (Note 3) ..	77,892		.....	77,892	71,727
Telephone — prorated 25% ..	2,954		.....	2,954	2,512
Travel — administration staff	3,110		.....	3,110	3,595
Utilities	1,019		.....	1,019	.....
In-service training	883		.....	883	.....
Office equipment less than \$200	287		.....	287	.....
*Sundry	273		.....	273	579
Adult Basic Education .....	.....	6,000	.....	6,000	4,461
Non Registered Indians and Metis .....	.....	.....	.....	.....	1,645
	130,097		6,000	136,097	126,236
Deduct — administration recovery (Note 5)	6,000		.....	6,000	6,106
	<u>\$ 124,097</u>	<u>\$</u>	<u>6,000</u>	<u>\$ 130,097</u>	<u>\$ 120,130</u>

* Excludes transfers to capital fund

SCHEDULE OF PROGRAM EXPENSES

For the Year Ended June 30, 1979

	Un-sponsored Programs		Sponsored Programs	1979 Total	1978 Total
Advertising	30,647	\$	98	\$ 30,745	\$ 26,760
Audio visual supplies	1,302		.....	1,302	1,492
***Books and supplies for resale (Note 2)	4,718		.....	4,718	5,758
Reference and library books	166		932	1,098	1,409
Materials and supplies — Instructional (Note 2) ..	5,820		2,609	8,429	3,776
Office supplies	5,403		1,736	7,139	6,435
In-service training					
— instructors	52		992	1,044	1,674
— staff	418		118	536	633
Employee Benefits					
— instructors	1,084		1,968	3,052	5,416
— staff	8,098		1,768	9,866	10,759
Postage	2,208		217	2,425	2,190
Rent	26,264		5,597	31,861	37,070
Repair and maintenance ..	1,197		95	1,292	731

COTEAU RANGE COMMUNITY COLLEGE

SCHEDULE OF PROGRAM EXPENSES— (Concluded)

	Un-sponsored Programs	Sponsored Programs	1979 Total	1978 Total
*Salaries and wages				
— instructors	76,235	59,659	135,894	156,677
— staff (Note 3)	134,265	29,502	163,767	142,378
Telephone	8,786	1,040	9,826	8,486
Travel				
— instructors	17,146	322	17,468	19,382
— staff	11,240	160	11,400	11,743
*** Agency payments	70,767	7,864	78,631	47,581
Equipment less than \$200	395	72	467	.....
Research	1,475	.....	1,475	.....
Local contact committee ..	2,295	.....	2,295	255
**Sundry	1,116	178	1,294	784
	<u>\$ 411,097</u>	<u>\$ 114,927</u>	<u>\$ 526,024</u>	<u>\$ 491,389</u>

* See also agency payment analysis — page 12

** Excludes transfers to capital fund

*** Agency payments of \$31,324 in 1978 were recorded as expenses net of tuition but for comparative purposes are recorded at the gross figure of \$47,581 in the above 1978 column. The same procedure has been used for books and supplies for resale in 1978 which have been converted from net of revenue to gross.

ANALYSIS OF ADMINISTRATION EXPENSES

For the Year Ended June 30, 1979

	1979	1978
Rent		
Xerox copier — prorated 25%	\$ 1,124	\$ 733
Office equipment		
— postage machine	387	389
— typewriter	16	.....
Central office	19,260	16,950
Post office box	30	.....
	<u>\$ 20,817</u>	<u>\$ 18,072</u>
Repair and Maintenance		
Service agreements on equipment	655	422
Air conditioning and sign	58	.....
Janitor supplies	52	41
Other .....	.....	35
	<u>\$ 765</u>	<u>\$ 498</u>
Sundry		
Other .....	.....	409
Reference books	169	44
Freight/express	61	.....
Staff hiring expenses	43	126
	<u>\$ 273</u>	<u>\$ 579</u>

* In prior years staff hiring expenses for permanent staff was charged to administrative advertising.

Other Board Expenses

Personnel development committee	100	.....
Board in-service training	578	.....
Signing officer's indemnity	390	345
Workers' compensation	245	.....
	<u>\$ 1,313</u>	<u>\$ 345</u>

COTEAU RANGE COMMUNITY COLLEGE

ANALYSIS OF ADMINISTRATION EXPENSES—(Concluded)

	1979	1978
Dues and Subscriptions		
Subscriptions	\$ 220	\$ 105
Dues		
— Saskatchewan Association for Lifelong Learning	25	30
— Association of Canadian Community Colleges	125	100
— Saskatchewan Community Colleges Trustees Assoc.	50	.....
— Cooperative Programming Network .....	.....	5
	<u>\$ 420</u>	<u>\$ 240</u>
Employee Benefits		
Canada pension	725	734
Unemployment insurance	964	880
Group insurance	508	436
Group pension	3,778	2,768
Workers' compensation	163	587
	<u>\$ 6,138</u>	<u>\$ 5,405</u>
Office supplies — prorated 25%	1,490	1,585
Xerox supplies — prorated 25%	223	213
	<u>\$ 1,713</u>	<u>\$ 1,798</u>

ANALYSIS OF PROGRAM EXPENSES

For the Year Ended June 30, 1979

	Un-sponsored Programs	Sponsored Programs	1979 Total	1978 Total
Rent				
Teaching aids	\$ 849	\$ 2,086	\$ 2,935	\$ 3,244
Cassettes	1,059	48	1,107	.....
Films — movie	600	.....	600	.....
Handouts to students (non-recoverable)	758	228	986	532
Demonstration materials ..	663	247	910	.....
Counselling supplies	1,891	.....	1,891	.....
	<u>\$ 5,820</u>	<u>\$ 2,609</u>	<u>\$ 8,429</u>	<u>\$ 3,776</u>
Sundry				
Dues and subscriptions	92	66	158	43
Insurance — van	199	.....	199	188
Staff hiring expense	256	.....	256	553
Prairie summer — student accommodation	476	.....	476	.....
Other course costs	93	112	205	.....
	<u>\$ 1,116</u>	<u>\$ 178</u>	<u>\$ 1,294</u>	<u>\$ 784</u>
Office Supplies				
Duplicating supplies	868	640	1,508	1,141
Other office supplies	4,535	1,096	5,631	5,294
	<u>\$ 5,403</u>	<u>\$ 1,736</u>	<u>\$ 7,139</u>	<u>\$ 6,435</u>
Rent				
Branch office	660	.....	660	660
Adult basic education equipment .....	.....	3,157	3,157	2,500
Office equipment — Xerox machine	3,375	2,350	5,725	3,705
Other — Local contact committee	15	.....	15	.....

COTEAU RANGE COMMUNITY COLLEGE

ANALYSIS OF PROGRAM EXPENSES — (Continued)

	<i>Un-sponsored Programs</i>	<i>Sponsored Programs</i>	<i>1979 Total</i>	<i>1978 Total</i>
Program facilities.....\$	17,102	\$ 30	\$ 17,132	\$ 22,641
Educational equipment	1,449	60	1,509	2,892
Security in lieu of rent	2,472	.....	2,472	2,387
Utilities — welding panel hookups	252	.....	252	939
Janitor.....	939	.....	939	1,346
	<u>\$ 26,264</u>	<u>\$ 5,597</u>	<u>\$ 31,861</u>	<u>\$ 37,070</u>
Repair and Maintenance				
Automobile —				
gas and oil	553	.....	553	482
Automobile repairs	490	.....	490	20
Instructional —				
equipment.....	154	60	214	229
Office equipment .....	.....	35	35	.....
	<u>\$ 1,197</u>	<u>95</u>	<u>\$ 1,292</u>	<u>\$ 731</u>
Local Contact Committee				
LCC development and banquet	2,143	.....	2,143	.....
LCC petty cash fund expenses	152	.....	152	255
	<u>\$ 2,295</u>	<u>\$</u>	<u>\$ 2,295</u>	<u>\$ 255</u>
Employee Benefits —				
Instructors				
Canada pension plan	624	802	1,426	1,614
Unemployment insurance.....	222	1,035	1,257	1,631
Workers' compensation	238	131	369	2,171
	<u>\$ 1,084</u>	<u>\$ 1,968</u>	<u>\$ 3,052</u>	<u>\$ 5,416</u>
Employee Benefits —				
Support Staff				
Group pension.....	3,320	1,026	4,346	4,851
Group insurance.....	834	178	1,012	1,065
Canada pension plan	1,617	192	1,809	1,674
Unemployment insurance.....	2,039	316	2,355	1,883
Workers' compensation	288	56	344	1,286
	<u>\$ 8,098</u>	<u>\$ 1,768</u>	<u>\$ 9,866</u>	<u>\$ 10,759</u>

COTEAU RANGE COMMUNITY COLLEGE

ANALYSIS OF PROGRAM EXPENSES — (Concluded)

	<i>Instructor Pay</i>	<i>Instructor Travel</i>	<i>Materials</i>	<i>Un-sponsored</i>	<i>Sponsored</i>	<i>1979 Total</i>	<i>1978 Total</i>
Agency Payments							
University of Regina.....	\$ 25,345	\$ 6,407	\$	\$ 31,752	\$	\$ 31,752	\$ 20,465
University of Saskatchewan....	1,967	133	.....	2,100	.....	2,100	4,874
Saskatchewan Technical Institute							
— unsponsored	10,444	154	901	11,499	.....	11,499	10,369
— NRIM.....	3,018	.....	928	.....	3,946	3,946	.....
Kelsey Institute	100	.....	.....	100	.....	100	80
Wascana Institute.....	120	.....	.....	120	.....	120	80
Private Companies							
— unsponsored	19,965	4,099	1,132	25,196	.....	25,196	11,713
— NRIM.....	3,918	.....	.....	.....	3,918	3,918	.....
	<u>\$ 64,877</u>	<u>\$ 10,793</u>	<u>\$ 2,961</u>	<u>\$ 70,767</u>	<u>\$ 7,864</u>	<u>\$ 78,631</u>	<u>\$ 47,581</u>

COTEAU RANGE COMMUNITY COLLEGE

ANALYSIS OF PROGRAM EXPENSES

For the Year Ended June 30, 1979

	North	Central	Moose Jaw	Southwest	Southeast	Unallocated	Un-sponsored programs		Sponsored Programs	1979		1978	
										Total		Total	
Advertising*													
Guestner Supplies.....	\$ 2,154	\$ 1,673	\$ 5,675	\$ 1,201	\$ 346	\$ 589	\$ 589	\$	47	\$ 589	\$	3,110	
Newspaper.....			1,625			256	11,305			11,352		16,166	
Radio.....						350	1,975			1,975			
T.V.....													
Commercial Printers.....	2,035	1,434	6,384	1,219	809	61	11,942			11,942		3,556	
Posters.....	29	29	29	29	29	156	301			301			
Displays.....												151	
Postage.....	253		468	190		1,550	2,461			2,461		3,177	
Other.....			212			177	389			389		600	
Total.....	\$ 4,471	\$ 3,136	\$ 14,393	\$ 2,639	\$ 1,184	\$ 3,139	\$ 28,962		47	\$ 29,009		\$ 26,760	
Promotion*													
Newspaper.....	\$		\$			\$ 1,187	\$ 1,187	\$	51	\$ 1,238	\$		
Commercial Printers.....						100	100			100			
Posters.....						154	154			154			
Other.....		12		51		181	244			244			
Total.....	\$ 12	\$ 12	\$ 51	\$ 51		\$ 1,622	\$ 1,685		51	\$ 1,736		**	
Total Advertising and Promotion.....	\$ 4,471	\$ 3,148	\$ 14,393	\$ 2,690	\$ 1,184	\$ 4,761	\$ 30,647		98	\$ 30,745		\$ 26,760	

* Regional and unallocated distribution refers to unsponsored programs only.

** Advertising and promotion were not separated in 1978.

COTEAU RANGE COMMUNITY COLLEGE

SCHEDULE OF ACCOUNTS RECEIVABLE

As at June 30, 1979

		1979	1978
Department of Continuing Education			
— Adult Basic Education Programs	\$ 7,507	\$ .....	.....
— Non-Registered Indian and Metis Program	4,034	.....	.....
— Field Representative Office and Phone	330	.....	.....
— Career Counsellor In-Service Tuition	45	11,916	.....
Department of Social Services:			
— Life Skills Course Fees	455	.....	.....
Department of Indian Affairs:			
— Life Skills Course Fees	190	645	.....
Department of Culture and Youth — Y.E.S.			
Grant .....	.....	200	.....
Federal Government — Excise Gas Tax Rebate .....	.....	823	.....
Tuition Due from Organizations:			
— Regina Plains Community College	1,820	.....	.....
— University of Saskatchewan	2,705	.....	.....
— Central Region Municipalities	1,498	.....	.....
— Cypress Hills Community College	54	.....	.....
— Blackstrap Region Recreational Association	53	6,130	.....
Tuition Due from Students:			
— Bart Johnson (Life Skills Course)	240	.....	.....
— Bill McFadden (Personal Development Worker Program)	75	.....	.....
— Debra Colquhoun (Personal Development Workers Program)	100	415	.....
Due from Business Firms:			
— Scholar's Choice Limited	1,091	.....	.....
— Canadian Imperial Bank of Commerce	133	.....	.....
— Saskatchewan Government Insurance	138	.....	.....
— Pitney Bowes	73	.....	.....
— Saskatchewan Telecommunications	31	1,466	.....
Due from Staff			
— George Cassie	100	.....	.....
— Louise Olson	10	.....	.....
— Jim Lund	8	.....	.....
— Dorothy Moulding	7	125	.....
		\$ 21,720	\$ 12,654

SCHEDULE OF ACCOUNTS PAYABLE

As at June 30, 1979

	1979	1978
Flagstone Training and Consulting	\$ 3,750	\$
Saskatchewan Technical Institute	1,497	.....
Xerox of Canada	528	.....
George Cassie — petty cash fund	313	.....
Security Frontiersmen Association	126	.....
Student Refunds — Retail Sales Course	99	.....
Gulf Canada	44	.....
Saskatchewan Telecommunications	11	.....
University of Toronto Guidance Centre	9	.....
Career Explorations Project	4	.....
Receiver General — Staff contributions	3	.....
	\$ 6,384	\$ 13,081

CUMBERLAND COMMUNITY COLLEGE

BALANCE SHEET — OPERATING FUND

As At June 30, 1979

	1979	1978
ASSETS		
Current Assets		
Cash.....\$	76,546	\$ 47,236
Accounts receivable.....	5,134	13,394
Accrued interest receivable.....	1,251	606
Prepaid expenses.....	2,975	2,156
Total Current Assets.....\$	85,906	\$ 63,392
LIABILITIES AND SURPLUS		
Current Liabilities		
Accounts payable	3,556	\$ 12,894
Total Liabilities	3,556	12,894
Surplus	82,350	50,498
Total Liabilities and Surplus	85,906	\$ 63,392

BALANCE SHEET — CAPITAL FUND

	1979		1978	
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value
Fixed Assets				
Films.....\$	2,996	\$ 1,318	\$ 1,678	\$ 2,397
Audio visual and other educational equipment ..	32,289	18,336	13,953	16,740
Office furniture and fixtures.....	30,283	16,059	14,224	15,345
Leasehold improvements..	64	46	18	30
Total Fixed Assets.....\$	65,632	\$ 35,759	\$ 29,873	\$ 34,512
LIABILITIES AND EQUITY				
Total Liabilities			1979 Nil	1978 Nil
Equity				
Balance beginning of year			\$ 34,512	\$ 58,566
Transfers from operating fund.....			3,137	12,054
Depreciation:				
Adjustment re prior years				(19,356)
Current year's provision.....			(7,776)	(8,627)
Write-off of books capitalized in previous years				(8,125)
Total Equity			\$ 29,873	\$ 34,512

AUDITORS' REPORT

Members of the Board
Cumberland Community College
Nipawin, Saskatchewan

We have examined the operating fund and capital fund balance sheets of Cumberland Community College as at June 30, 1979 and the statements of changes in fund balances and of revenue and expenditure for the year then ended. Our examination included a general review of the accounting evidence as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the College as at June 30, 1979 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

NIPAWIN, SASKATCHEWAN

ARMSTRONG & NEUMANN,
Chartered Accountants

CUMBERLAND COMMUNITY COLLEGE

STATEMENT OF CHANGES IN FUND BALANCES

Year Ended June 30, 1979

	Current Operating Fund	Capital Fund
Revenues and Other Additions		
Current fund revenues.....\$	500,647 \$	.....
Facilities and equipment purchased through current operating fund .....	.....	3,137
Adjustment re over-provision for program expenses in 1978.....	43	.....
	<u>500,690</u>	<u>3,137</u>
Expenditures and Other Deductions		
Educational and general expenditure	465,701	.....
Expended for facilities and equipment	3,137	.....
Depreciation .....	.....	7,776
Total Expenditures and Other Deductions	<u>468,838</u>	<u>7,776</u>
Net increase (decrease) for the year	31,852	(4,639)
Fund balance at beginning of year	50,498	34,512
Fund Balance at End of Year	<u>\$ 82,350</u>	<u>\$ 29,873</u>

OPERATING FUND STATEMENT OF REVENUE, EXPENSES, AND OTHER CHANGES

Year Ended June 30, 1979

(with comparative figures for the 1978 year)

	Un-sponsored Programs	Sponsored Programs	Total 1979	Total 1978
Revenue				
Operating Tuition Fees				
Payments.....\$	65,978 \$	103,490 \$	169,468 \$	161,043
Supplemental Payments....	302,280	.....	302,280	285,168
Other	28,899	.....	28,899	19,083
Total Revenues	<u>397,157</u>	<u>103,490</u>	<u>500,647</u>	<u>465,294</u>
Expenses				
Program	277,618	85,262	362,880	337,787
Administration	84,593	18,228	102,821	87,483
Total Expenses	<u>362,211</u>	<u>103,490</u>	<u>465,701</u>	<u>425,270</u>
Excess of Revenue Over Expenses.....	<u>34,946</u>	.....	<u>34,946</u>	<u>40,024</u>
Capital Expenditure				
Audio visual and other educational equipment ..	702	.....	702	4,142
Office furniture and equipment	2,435	.....	2,435	4,916
Films .....	.....	.....	.....	2,996
Total Capital Expenditures ...	<u>3,137</u>	.....	<u>3,137</u>	<u>12,054</u>
Surplus for Year	<u>\$ 31,809</u>	<u>\$</u>	<u>\$ 31,809</u>	<u>\$ 27,970</u>
Surplus — beginning of year .....	.....	.....	50,498	22,528
Adjustment re over-provision for program expenses in 1978 .....	.....	.....	43	.....
Surplus at end of year	<u>\$</u>	<u>\$</u>	<u>\$ 82,350</u>	<u>\$ 50,498</u>

CUMBERLAND COMMUNITY COLLEGE

SCHEDULE OF PROGRAM EXPENSES

Year Ended June 30, 1979

(with comparative figures for the 1978 year)

	Un-sponsored Programs		Sponsored Programs		Total 1979		Total 1978
Advertising	\$ 8,430	\$	140	\$	8,570	\$	7,497
Audio visual supplies .....	.....		.....		.....		955
Books .....	.....		.....		.....		1,992
Employee benefits	9,527		1,944		11,471		12,373
Equipment repairs	592		26		618		837
Innovative projects	1,577		.....		1,577		1,126
In-service training	2,337		.....		2,337		2,843
Janitorial services	770		.....		770		1,179
Local contact committees	2,102		.....		2,102		2,152
Material and supplies	13,696		7,180		20,876		12,855
Office supplies	4,536		206		4,742		3,052
Payments to other agencies ..	17,607		.....		17,607		8,281
Postage	3,497		92		3,589		3,276
Rent — facilities and equipment	20,698		9,249		29,947		30,834
Salaries and wages							
— instructors	58,960		61,137		120,097		126,772
— staff	102,706		.....		102,706		88,711
Telephone	7,158		119		7,277		7,276
Travel							
— instructors	10,744		5,169		15,913		13,194
— staff	9,370		.....		9,370		10,708
Tuition fees refunded	2,960		.....		2,960		1,708
Sundry	351		.....		351		166
Total Program Expenses	\$ 277,618	\$	85,262	\$	362,880	\$	337,787

SCHEDULE OF ADMINISTRATION EXPENSES

Year Ended June 30, 1979

	Un-sponsored Programs		Sponsored Programs		Total 1979		Total 1978
Advertising	\$ 798	\$	.....	\$	798	\$	392
Board expenses							
— travel	3,925		.....		3,925		2,905
— honoraria	6,598		.....		6,598		4,923
Convention	613		.....		613		181
Dues and subscriptions	423		.....		423		506
Employee benefits	541		1,780		2,321		2,308
Insurance	968		.....		968		1,264
Janitorial services	1,658		.....		1,658		1,958
Office supplies	1,542		.....		1,542		1,017
Postage	1,168		.....		1,168		1,092
Professional fees	1,050		.....		1,050		890
Public relations	786		.....		786		658
Rent — offices and equipment	21,677		.....		21,677		16,931
Repair and maintenance	1,187		.....		1,187		726
Salaries and wages	33,248		16,028		49,276		43,770
Telephone	2,336		.....		2,336		2,425
Travel	3,880		420		4,300		3,675
Utilities	2,195		.....		2,195		1,862
Total Administration Expenses	\$ 84,593	\$	18,228	\$	102,821	\$	87,483

STATEMENT 1

CYPRESS HILLS COMMUNITY COLLEGE

OPERATING FUND BALANCE SHEET

As at June 30, 1979

	1979	1978
ASSETS		
Current Assets		
Cash.....	\$ 66,719	\$ 82,632
Accounts receivable.....	3,309	2,876
Prepaid expenses.....	246	497
Utility deposits.....	51	51
	<u>\$ 70,325</u>	<u>\$ 86,056</u>
LIABILITIES AND SURPLUS		
Current Liabilities		
Accounts payable.....	\$ 97	\$
Surplus — Statement.....	70,228	86,056
	<u>\$ 70,325</u>	<u>\$ 86,056</u>

STATEMENT 2

CAPITAL FUND BALANCE SHEET

As at June 30, 1979

	1979	1978
ASSETS		
Fixed Assets — at cost		
Audio visual equipment.....	\$ 40,181	\$ 41,871
Other instructional equipment.....	3,936	3,936
Office furniture and equipment.....	27,889	29,438
Leasehold improvements.....	1,100	1,100
Resource centre equipment.....	.....	2,678
	<u>\$ 73,106</u>	<u>\$ 79,023</u>
EQUITY IN CAPITAL ASSETS		
Balance, beginning of year.....	\$ 79,023	\$ 78,915
Additions		
— operating fund.....	600	4,389
— sale of assets.....	1,800	1,165
Disposals — at cost.....	(2,750)	(5,446)
Adjustment (Note 1).....	(5,567)	.....
Balance, end of year.....	<u>\$ 73,106</u>	<u>\$ 79,023</u>

Note 1 — The college prepared an inventory of fixed assets which revealed that certain equipment had become obsolete or had been misplaced. An adjustment was made in order to remove such items from the accounts.

AUDITORS' REPORT

To the Board of the
Cypress Hills Community College

We have examined the operating fund balance sheet and the capital fund balance sheet of the Cypress Hills Community College as at June 30, 1979 and the statement of revenue and expenditure and the schedules of program expenses and administration expenses for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the college as at June 30, 1979 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

JEFFERY, STARK, BLENNER-HASSETT & KUSHNER
SWIFT CURRENT, SASKATCHEWAN, October 10, 1979
Chartered Accountants.

STATEMENT 3

CYPRESS HILLS COMMUNITY COLLEGE

SUMMARY STATEMENT OF REVENUE AND EXPENDITURE

For the Year Ended June 30, 1979

	Flat Grant Programs	Cost Shared Programs	Total 1979	Total 1978
Revenue				
Student tuition fees	\$ 121,294	\$	\$ 121,294	\$ 110,019
Formula grants received ...	447,143	.....	447,143	407,688
Sponsorship payments.....	.....	45,961	45,961	34,325
Sundry income	22,478	.....	22,478	16,915
Total Revenue.....	\$ 590,915	\$ 45,961	\$ 636,876	\$ 568,947
Expenditures				
Program costs				
— direct (Schedule 1)	257,430	36,961	294,391	261,968
— support (Schedule 2) .	182,878	.....	182,878	162,071
Administration.....	166,207	9,000	175,207	153,637
Total Expenditures	\$ 606,515	\$ 45,961	\$ 652,476	\$ 577,676
Operating deficit for the year			(15,600)	(8,729)
Surplus, beginning of year			86,056	94,785
Less prior period adjustments			(228)	.....
Surplus, end of year			\$ 70,228	\$ 86,056

SCHEDULE 1

SCHEDULE OF PROGRAM EXPENSES

For the Year Ended June 30, 1979

	Direct Expenses	Support Expenses	1979 Total	1978 Total
Advertising	\$ 15,828	\$ 4,155	\$ 19,983	\$ 20,849
Employee benefits.....	.....	10,415	10,415	10,016
Equipment repairs.....	.....	1,767	1,767	1,061
Materials and supplies.....	11,028	2,972	14,000	9,635
Office supplies .....	.....	5,477	5,477	2,802
Package programs	37,311	.....	37,311	28,695
Postage .....	.....	3,619	3,619	2,502
Rent of equipment and facilities.....	42,128	275	42,403	35,659
Salaries and wages				
— instructors.....	132,906	6,640	139,546	135,771
— staff .....	.....	123,876	123,876	115,915
Telephone .....	.....	9,758	9,758	9,151
Travel				
— instructors.....	55,190	.....	55,190	36,896
— staff .....	.....	13,269	13,269	14,891
Sundry .....	.....	655	655	196
	294,391	182,878	477,269	424,039
Less allocated to sponsored	36,961	.....	36,961	9,057
	\$ 257,430	\$ 182,878	\$ 440,308	\$ 414,982

SCHEDULE 2

CYPRESS HILLS COMMUNITY COLLEGE

SCHEDULE OF ADMINISTRATION EXPENSES

For the Year Ended June 30, 1979

	1979	1978
Advertising	\$ 196	\$ 391
Board expenses		
— indemnity	12,058	6,733
— travel	6,669	3,734
Dues and subscriptions	265	321
Employee benefits	6,830	7,556
Insurance	1,734	1,159
Legal and audit	2,607	2,180
Moving and renovations		3,274
Office supplies	2,828	1,896
Postage	1,297	834
Office and equipment rentals	29,583	25,674
Repairs and maintenance	1,232	781
Salaries and wages	99,732	87,775
Telephone	2,275	3,050
Staff travel	4,983	3,878
Sundry	518	12
	<u>172,807</u>	<u>149,248</u>
Add capital purchases	2,400	4,389
	<u>175,207</u>	<u>153,637</u>
Less allocation to sponsored programs	9,000	26,029
	<u>\$ 166,207</u>	<u>\$ 127,608</u>

MISTIKWA COMMUNITY COLLEGE

REVENUE FUND BALANCE SHEET

June 30, 1979

	1979	1978
ASSETS		
Current:		
Cash	\$ 214	\$ 214
Bank	117,565	27,652
Accounts receivable	11,831	40,776
Prepaid expenses	2,484	2,484
	<u>\$ 132,094</u>	<u>\$ 71,126</u>
LIABILITIES		
Current:		
Salaries payable		24,232
Accounts payable	3,100	7,644
Due to capital fund	1,013	1,012
	<u>4,113</u>	<u>32,888</u>
SURPLUS		
Surplus	127,981	38,238
	<u>\$ 132,094</u>	<u>\$ 71,126</u>

CAPITAL FUND BALANCE SHEET

June 30, 1979

	1979	1978
ASSETS		
Due from Revenue Fund	\$ 1,013	\$ 1,012
Equipment at Cost:		
Office furniture and equipment	31,032	29,281
Instructional equipment	23,960	8,355
Other assets	1,790	1,652
	<u>\$ 57,795</u>	<u>\$ 40,300</u>
EQUITY IN CAPITAL FUND ASSETS		
Investment in capital assets	57,795	40,300
	<u>\$ 57,795</u>	<u>\$ 40,300</u>
STATEMENT OF EQUITY IN CAPITAL FUND ASSETS		
Balance beginning of year	40,300	41,608
Capital assets acquired during the year	17,495	.....
Loss on sale of capital assets		(1,308)
	<u>\$ 57,795</u>	<u>\$ 40,300</u>

AUDITORS' REPORT

The Chairman and the Board of Directors,
Mistikwa Community College.

We have examined the balance sheets of Mistikwa Community College as at June 30, 1979, the statement of operations and surplus and equity in capital fund assets for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the College as at June 30, 1979 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

GLADWELL, DOWNIE & JOHNSON
Chartered Accountants.

MISTIKWA COMMUNITY COLLEGE

NOTES TO THE FINANCIAL STATEMENTS

June 30, 1979

	1979	1978
Note 1:		
The contribution resulted from:		
Purchase of capital assets.....	\$ 17,495	\$ Nil
Financed by:		
Contribution from revenue.....	\$ 17,495	\$ Nil

Note 2:

The Department of Continuing Education reimburses Mistikwa Community College for indirect costs on the formula of 75% of certain direct wage costs. The agreed amount is paid over in 12 equal instalments, and is not varied to account for actual indirect costs incurred. Since the specific indirect costs cannot be identified, they have been included in the expenses reported as "General Operating".

Note 3:

The 1979 surplus adjustment represents the following:

Settlement of law suit with D. Gorius	\$ 7,172
Adjustment of 1978 salary payable.....	(1,227)
Miscellaneous adjustments	(19)
Total	\$ 5,926

The 1978 adjustment represents recoveries from the Department of Continuing Education of prior year expenses.

STATEMENT OF OPERATIONS AND SURPLUS

For the Year Ended June 30, 1979

REVENUE				
	Sponsored Programs	General Operating	1979 Total	1978 Total
Department of Continuing				
Education Grants	\$	371,916	\$ 371,916	\$ 340,080
Tuition fees		63,646	63,646	62,362
Rental of facilities		4,530	4,530	4,561
Interest and dividends		4,112	4,112	16
Sponsored programs —				
N.R.I.M./O.T.A.	393,746		393,746	340,883
Sponsored programs —				
other				6,763
Miscellaneous		2,140	2,140	28
Total Operating Revenue.....	393,746	446,344	840,090	754,693
EXPENDITURES				
Administration.....		159,837	159,837	178,368
Program		261,370	261,370	184,086
Sponsored program —				
N.R.I.M.	234,960		234,960	257,289
Sponsored program —				
O.T.A.	88,254		88,254	61,833
Debt charges				3,064
Total Expenditures —				
Note 2	323,214	421,207	744,421	684,640
Current Year's Surplus	\$ 70,532	\$ 25,137	95,669	70,053
Surplus (Deficit) —				
beginning of the year.....			38,238	(48,552)
Prior year adjustments —				
Note 3			(5,926)	16,737
Surplus — end of the year.....			\$ 127,981	\$ 38,238

Note: O.T.A. — Occupational Training Act (Canada Manpower and Immigration Cost-Shared Programs)

N.R.I.M. — Non Registered Indian and Metis

MISTIKWA COMMUNITY COLLEGE

DETAILS OF OPERATING EXPENDITURES

For the Year Ended June 30, 1979

	1979	1978
Administration		
Salaries		
Administrative	\$ 58,821	\$ 88,547
Canada Pension	729	1,294
Unemployment Insurance	806	1,550
Other benefits	2,792	895
Total Salaries	63,148	92,286
Contractual Services and Supplies		
Photo copy	3,639	7,946
Postage	890	4,032
Telephone	2,509	8,699
Office supplies	4,022	5,916
Accounting services	5,554	6,502
Total Contractual Services and Supplies	16,614	33,095
Other Office Expense		
Dues, subscriptions and taxes	1,060	.....
Caretaking and janitorial services	2,400	2,400
Rent of facilities	14,006	15,168
Rent of office equipment .....	.....	308
Fidelity and Casualty Insurance	1,441	1,496
Utilities	596	1,655
Advertising	4,497	3,839
Repairs and maintenance	3,961	270
Administrative travel	4,107	2,605
Audit	3,850	4,975
Legal	5,241	1,267
Other	4,263	634
Total Other Office Expense	45,422	34,617
Expense of Board		
Honorarium and benefits	12,738	8,737
Board travel and sustenance	18,192	7,751
Public relations	1,601	324
Professional development	1,753	921
Other Board expense	369	637
Total Expense of Board	34,653	18,370
Total Administration Expense to Statement of Operations	\$ 159,837	\$ 178,368

DETAILS OF EXPENDITURE

For the Year Ended June 30, 1979

Program	1979	1978
Instructional Salaries		
Instructors	\$ 77,934	\$ 72,333
Canada Pension	535	1,057
Unemployment Insurance	227	1,266
Other benefits	625	731
Total Instructional Salaries	79,321	75,387
Supportive Salaries		
Field support staff	16,387	24,927
Local Co-ordinators	13,705	9,385
Resources personnel and clerical	41,865	4,856
Canada Pension	1,372	573
Unemployment Insurance	1,142	686
Other benefits	3,467	396
Total Supportive Salaries	77,938	40,823

MISTIKWA COMMUNITY COLLEGE

DETAILS OF EXPENDITURE—(Continued)

Program — (Concluded)	1979	1978
Instructional Aids		
Instructional material and supplies	\$ 2,675	\$ 2,961
Total Instructional Aids	<u>2,675</u>	<u>2,961</u>
Contractual Service and Supplies		
Payments to other agencies	2,305	4,867
Advertising	8,516	5,684
Other contracted services	10,692	11,141
Total Contractual Service and Supplies	<u>21,513</u>	<u>21,692</u>
Other Instruction		
Supportive staff travel	5,578	9,204
Instructor travel	12,632	7,590
Total Other Instruction	<u>18,210</u>	<u>16,794</u>
Office		
Postage	2,128	.....
Stationery and supplies	5,492	.....
Telephone	7,116	.....
Utilities	778	.....
Other	2,292	.....
Total Office	<u>17,806</u>	<u>.....</u>
Facilities		
Caretaking and janitorial services	1,328	1,819
Rent of facilities	23,468	23,271
Office rental .....	.....	220
Total Facilities	<u>24,796</u>	<u>25,310</u>
Instructional Equipment		
Equipment rental	1,616	1,099
Contribution to capital — Note 1	17,495	20
Total Instructional Equipment	<u>19,111</u>	<u>1,119</u>
Total Program Expenses to Statement of Operations	<u>\$ 261,370</u>	<u>\$ 184,086</u>
Sponsored Programs — N.R.I.M.		
Instructional Salaries		
Instructors	\$ 108,198	\$ 137,395
Canada Pension	1,504	.....
Unemployment Insurance	1,169	.....
Other benefits	868	5,802
Total Instructional Salaries	<u>111,739</u>	<u>143,197</u>
Supportive Salaries		
Co-ordinators	27,342	20,375
Resources personnel and clerical	7,408	6,797
Canada Pension	507	.....
Unemployment Insurance	404	.....
Other benefits	330	1,611
Total Supportive Salaries	<u>35,991</u>	<u>28,783</u>
Instructional Aids		
Instructional material and supplies	31,444	26,876
Total Instructional Aids	<u>31,444</u>	<u>26,876</u>
Contractual Service and Supplies		
Advertising	70	.....
Other contracted services	10,692	10,992
Total Contractual Services and Supplies	<u>10,762</u>	<u>10,992</u>

MISTIKWA COMMUNITY COLLEGE

DETAILS OF EXPENDITURE—(Concluded)

	1979	1978
Sponsored Programs — N.R.I.M. — (Concluded)		
Other Instruction Expense		
Supportive staff travel	\$ 7,654	\$ 4,460
Instructor travel	9,195	4,460
Total Other Instruction Expense	16,849	8,920
Facilities		
Caretaking and janitorial services	237	1206
Rent of facilities	22,104	25,748
Total Facilities	22,341	26,954
Instructional Equipment		
Equipment rental	5,834	11,567
Total Instructional Equipment	5,834	11,567
Total Program Expenses to Statement of Operations	\$ 234,960	\$ 257,289
Sponsored Program — O.T.A.		
Instructional Salaries		
Instructors	\$ 57,579	\$ 42,390
Canada Pension	727	.....
Unemployment Insurance	405	.....
Other benefits	462	2,254
Total Instructional Salaries	59,173	44,644
Instructional Aids		
Instructional material and supplies	8,399	.....
Total Instructional Aids	8,399	.....
Contractual Service and Supplies		
Other contracted services	10,692	10,992
Total Contractual Service and Supplies	10,692	10,992
Other Instruction Expense		
Supportive staff travel	381	.....
Instructor travel	874	.....
Total Other Instruction Expense	1,255	.....
Facilities		
Rent of facilities	8,735	6,197
Total Facilities	8,735	6,197
Total Program Expenses to Statement of Operations	\$ 88,254	\$ 61,833

NATONUM COMMUNITY COLLEGE

CAPITAL FUND BALANCE SHEET

June 30, 1979

	1979	1978
ASSETS		
Furniture, equipment and leasehold improvements, at cost less accumulated depreciation (Note 3).....	\$ 314,044	\$ 268,333
	<u>\$ 314,044</u>	<u>\$ 268,333</u>
LIABILITIES		
Current		
Long term debt payable within one year.....	\$	\$ 1,322
EQUITY		
Investment in capital assets	314,044	267,011
	<u>\$ 314,044</u>	<u>\$ 268,333</u>

See Accompanying Notes

OPERATING FUND BALANCE SHEET

June 30, 1979

	1979	1978
ASSETS		
Current		
Cash.....	\$ 8,803	\$ 42,244
Accounts receivable	20,305	48,334
Grants receivable	109,732	35,588
	<u>\$ 138,840</u>	<u>\$ 126,166</u>
LIABILITIES		
Current		
Accounts payable	\$ 47,854	\$ 12,506
Deferred income	50,000	50,000
	<u>97,854</u>	<u>62,506</u>
Surplus	40,986	63,660
	<u>\$ 138,840</u>	<u>\$ 126,166</u>

See accompanying notes

AUDITORS' REPORT

To the Board of Directors of
Natonum Community College

We have examined the balance sheet of Natonum Community College as at June 30, 1979 and the statements of revenue, expenditures and surplus and statement of changes in fund balances for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the College as at June 30, 1979, and the results of its operations and changes in fund balances for the year then ended, in accordance with accounting principles generally accepted for Community Colleges applied on a basis consistent with that of the preceding year except for the change in accounting policy for depreciation as explained in Note 1.

WINSPEAR HIGGINS STEVENSON & CO.
Chartered Accountants.

PRINCE ALBERT, SASKATCHEWAN, September 7, 1979.

NATONUM COMMUNITY COLLEGE

NOTES TO FINANCIAL STATEMENTS

June 30, 1979

1. Accounting policies

- Furniture, equipment and leasehold improvements are reported at cost less accumulated depreciation. The depreciation is recorded as a direct charge against Capital Fund Equity. Prior to June 30, 1978, there was no provision for depreciation recorded in the accounts.
- It is the policy of the College to capitalize all furniture, equipment and leasehold improvements purchased.
- Depreciation

Commencing in 1979 depreciation is recorded using the diminishing balance method for all fixed assets except for leasehold improvements, at the following rates:

Furniture and equipment	20%
Delivery vehicles	30%
Leasehold improvements	Straight line over 5 years

- The College has a lease commitment of \$24,000 per year ending August 31, 1981.

3. Furniture, equipment and leasehold improvements

	1979			1978	
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value	
Delivery vehicle.....\$	6,175	\$ 1,852	\$ 4,323	\$ 3,500	
Bookkeeping machine.....	17,003	3,401	13,602	17,003	
Furniture and equipment.....	63,174	12,635	50,539	58,055	
Instructional equipment.....	171,616	34,323	137,293	96,348	
Leasehold improvements.....	135,358	27,071	108,287	93,427	
	<u>\$ 393,326</u>	<u>\$ 79,282</u>	<u>\$ 314,044</u>	<u>\$ 268,333</u>	

- Leasehold improvements include expenditures for renovations to St. Patrick's Orphanage which the College is leasing from St. Patrick's Orphanage Board and for the Central Avenue Office, which the College is leasing from Norland Enterprises Ltd.

STATEMENT OF CHANGES IN FUND BALANCES

Year Ended June 30, 1979

	1979		1978	
OPERATING FUND				
Surplus (deficit) for year.....	\$	(22,072)	\$	44,666
Fund balance, beginning of year.....		63,660		41,330
		41,588		85,996
Adjustment to clear due to Capital Fund leasehold improvements..				7,838
Adjustment to prior years.....		(602)		(19,807)
Start-up grant taken into current year's revenue.....				(10,367)
Fund balance, end of year.....	\$	40,986	\$	63,660
CAPITAL FUND				
Fund balance, beginning of year.....	\$	267,011	\$	212,323
Contributions by the operation fund				
Vehicle.....		2,675		
Office equipment.....		5,119		24,634
Instructional equipment.....		75,268		2,561
Leasehold improvements.....		41,931		29,753
Payment of principal on bank loan.....		1,322		5,578
		393,326		274,849
Depreciation of fixed assets (Note 1).....		(79,282)		
Adjustments to clear due from operating fund for leasehold improvements.....				(7,838)
Fund balance, end of year.....	\$	314,044	\$	267,011

See accompanying notes

NATONUM COMMUNITY COLLEGE

OPERATING FUND

STATEMENT OF REVENUE, EXPENSES AND OTHER CHANGES

Year Ended June 30, 1979

	Un-sponsored Programs	Sponsored Programs	Total 1979	Total 1978
Revenue				
Grants.....\$	358,920	\$ 1,208,511	\$ 1,567,431	\$ 1,307,337
Tuition fees	81,735	.....	81,735	80,188
Rental	33,600	.....	33,600	33,950
Administrative	6,510	.....	6,510	10,800
Contract.....	5,921	.....	5,921	3,326
Start-up grant .....	.....	.....	.....	10,367
Miscellaneous.....	5,002	.....	5,002	2,174
	<u>491,688</u>	<u>1,208,511</u>	<u>1,700,199</u>	<u>1,448,142</u>
Expenses				
Administration	58,343	312,664	371,007	275,301
Program — direct	218,709	825,424	1,044,133	939,385
Program — support	180,816	.....	180,816	126,264
	<u>457,868</u>	<u>1,138,088</u>	<u>1,595,956</u>	<u>1,340,950</u>
Excess of revenue over expenditure before capital contributions	33,820	70,423	104,243	107,192
Less: Contributions to the capital fund				
Vehicle.....	2,675	.....	2,675	.....
Office equipment	210	4,909	5,119	24,634
Instructional equipment	9,754	65,514	75,268	2,561
Leasehold improvements..	41,931	.....	41,931	29,753
Payment of principal on bank loan	1,322	.....	1,322	5,578
	<u>55,892</u>	<u>70,423</u>	<u>126,315</u>	<u>62,526</u>
Surplus (deficit) for year.....\$	<u>(22,072)</u>	<u>.....</u>	<u>(22,072)</u>	<u>44,666</u>

See accompanying notes

SCHEDULE OF ADMINISTRATION EXPENSES

Year Ended June 30, 1979

	Un-sponsored Programs	Sponsored Programs	Total 1979	Total 1978
Advertising .....	.....	2,738	2,738	603
Association fees	180	.....	180	75
Audit fee	1,700	1,700	3,400	3,000
Bank charges and interest	1,481	.....	1,481	1,065
Board expenses				
Conventions	6,742	.....	6,742	.....
Honoraria	5,418	.....	5,418	2,085
Public Relations.....	1,545	.....	1,545	767
Travel	1,987	.....	1,987	712
Miscellaneous.....	1,664	.....	1,664	2,190
Cleaning supplies .....	.....	2,273	2,273	1,073
Contractual services.....	.....	6,059	6,059	3,683
Dues and subscriptions	39	563	602	348
Duplicating	4,518	5,522	10,040	2,348
Freight.....	.....	1,453	1,453	823
Insurance				
Buildings and contents	2,766	1,489	4,255	6,985
Other	2,311	.....	2,311	1,023
Legal fees	411	.....	411	320
Materials and supplies.....	1,042	12,375	13,417	15,015
Postage	595	2,155	2,750	2,519

NATONUM COMMUNITY COLLEGE

SCHEDULE OF ADMINISTRATION EXPENSES—(Concluded)

	<i>Un-sponsored Programs</i>	<i>Sponsored Programs</i>	<i>Total 1979</i>	<i>Total 1978</i>
Rent				
Equipment	\$	\$ 604	\$ 604	\$ 962
Facilities	2,400	23,647	26,047	18,057
Repairs				
Equipment .....	.....	806	806	1,724
Vehicles	1,774	.....	1,774	1,487
Salaries	17,816	221,191	239,007	182,026
Small tools .....	.....	234	234	382
Telephone	2,107	9,560	11,667	9,756
Travel	800	10,870	11,670	7,135
Utilities	1,047	9,425	10,472	9,138
	<u>\$ 58,343</u>	<u>\$ 312,664</u>	<u>\$ 371,007</u>	<u>\$ 275,301</u>

SCHEDULE DIRECT PROGRAM EXPENSES

Year Ended June 30, 1979

	<i>Un-sponsored Programs</i>	<i>Sponsored Programs</i>	<i>Total 1979</i>	<i>Total 1978</i>
Audio visual supplies	\$ 3,875	\$	\$ 3,875	\$
Cleaning supplies .....	.....	119	119	1,040
Contractual services .....	.....	4,218	4,218	7,874
Dues and subscriptions .....	.....	415	415	794
Duplicating .....	.....	113	113	.....
Insurance	707	.....	707	.....
Materials and supplies	19,965	94,992	114,957	89,199
Rent				
Equipment	6,893	9,387	16,280	22,154
Facilities	25,947	111,795	137,742	121,393
Repairs				
Equipment	1,022	924	1,946	2,509
Salaries	128,681	574,170	702,851	657,380
Small tools .....	.....	6,809	6,809	8,738
Staff development	2,248	.....	2,248	907
Text books	1,866	.....	1,866	.....
Travel	13,289	22,482	35,771	27,397
University and innovative	14,216	.....	14,216	.....
	<u>\$ 218,709</u>	<u>\$ 825,424</u>	<u>\$ 1,044,133</u>	<u>\$ 939,385</u>

SCHEDULE OF SUPPORT — PROGRAM EXPENSES

Year Ended June 30, 1979

	<i>Un-sponsored Programs</i>	<i>Sponsored Programs</i>	<i>Total 1979</i>	<i>Total 1978</i>
Advertising	\$ 20,791	\$	\$ 20,791	\$ 10,266
Duplicating	1,535	.....	1,535	.....
Insurance	1,016	.....	1,016	603
Postage	1,312	.....	1,312	1,288
Salaries	141,096	.....	141,096	100,454
Staff development	2,082	.....	2,082	2,293
Telephone	5,961	.....	5,961	5,074
Travel	7,023	.....	7,023	6,286
	<u>\$ 180,816</u>	<u>\$</u>	<u>\$ 180,816</u>	<u>\$ 126,264</u>

STATEMENT 1

PARKLAND COMMUNITY COLLEGE**OPERATING FUND BALANCE SHEET***As at June 30, 1979*

(with comparative figures for 1978)

	1979	1978
ASSETS		
Current		
Cash on hand and in banks	\$ 13,178	\$ 64,379
Term deposits.....	40,000	.....
Accounts receivable — Note 4		
— Department re Yorkton Regional High School.....	90,866	96,559
— Other cost shared programs.....	34,983	15,495
— General	3,169	42,081
	<u>182,196</u>	<u>218,514</u>
Long Term Investments		
Credit Union shares — at cost	30	49
	<u>\$ 182,226</u>	<u>\$ 218,563</u>
LIABILITIES, RESERVES AND SURPLUS		
Current		
General accounts payable.....	\$ 8,572	\$ 13,588
Payable to Yorkton Regional High School	82,308	96,559
	<u>90,880</u>	<u>110,147</u>
Reserves		
Reserve for future program expenditure.....	709	.....
Reserve for future leasehold improvement.....	.....	6,500
	<u>709</u>	<u>6,500</u>
Operating Surplus Account		
Balance (Deficit) June 30.....	101,916	(10,123)
(Deficit) Surplus for the year — Notes 3, 4 & 5.....	(11,279)	112,039
	<u>90,637</u>	<u>101,916</u>
	<u>\$ 182,226</u>	<u>\$ 218,563</u>

STATEMENT 2

CAPITAL FUND BALANCE SHEET*At at June 30, 1979*

(with comparative figures for 1978)

	1979	1978
ASSETS		
Fixed Assets — At Cost		
Audio visual equipment	\$ 29,304	\$ 27,747
Other instructional equipment	3,412	2,859
Office equipment and furniture.....	19,922	17,708
Automobiles.....	14,329	12,493
Leasehold improvements	30,594	23,187
	<u>97,561</u>	<u>83,994</u>
Less:		
Accumulated depreciation — Schedule 5.....	36,357	29,380
Accumulated amortization — Schedule 5.....	14,715	10,745
	<u>51,072</u>	<u>40,125</u>
	<u>\$ 46,489</u>	<u>\$ 43,869</u>

PARKLAND COMMUNITY COLLEGE

CAPITAL FUND BALANCE SHEET—(Concluded)

	1979	1978
INVESTMENT IN CAPITAL ASSETS		
Balance, June 30	\$ 43,869	\$ 40,266
Add: Contributions		
Flat Grant Program Direct — Schedule 1	9,667	6,235
Cost Shared Program — Schedule 3 .....	.....	1,519
Administration — Schedule 4	6,184	8,403
	<u>15,851</u>	<u>16,157</u>
Less:		
Depreciation — Note 2 — Schedule 5	9,261	9,444
Amortization — Note 2 — Schedule 5	3,970	3,110
	<u>13,231</u>	<u>12,554</u>
Balance, June 30 — Note 2	\$ 46,489	\$ 43,869

AUDITORS' REPORT

The Members of the Board,
Parkland Community College,
Melville, Saskatchewan.

We have examined the operating fund balance sheet and the capital fund balance sheet of the Parkland Community College as at June 30, 1979 and the statements of changes in fund balance and revenue and expenditure for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Parkland Community College as at June 30, 1979 and the results of its operations and the capital financing for the year then ended, in accordance with accounting practises currently prescribed by the Department of Continuing Education applied, after giving retroactive effect to the change in expenditure classification referred to in Note 1 to the financial statements, on a basis consistent with that of the preceding year.

MELVILLE, SASKATCHEWAN, *October 12, 1979.*

GIBSON, SHAW, SKILNICK & KEMP
Chartered Accountants.

NOTES TO FINANCIAL STATEMENTS

June 30, 1979

Note 1:

The College has adopted the expenditure classification as outlined in the Community College Accounting Manual. Adoption of these classifications has been applied retroactively to comparative figures for 1978.

Policies prescribed in the manual call for allocating costs on the basis of program direct expenditure and program support expenditure. Program support expenditure as set out on Schedule 2 to these financial statements was previously included as administrative expenditure. Under the adopted classifications postage and telephone now become program support expenditures.

Set out below is a summary of changes made to 1978 expenditure classifications:

Administrative expenditure reported on 1978 financial statement.....	\$	278,362
Less:		
Retroactively allocated to Program support expenditure		199,383
Restated Administrative Expenditure — Schedule 4	\$	<u>78,979</u>
Program support expenditure, as above	\$	199,383
Add:		
Advertising, from program direct		3,492
Telephone, from program direct		9,044
		<u>211,919</u>
Less:		
Freight, to program direct		295
Restated Program Support Expenditure — Schedule 2	\$	<u>211,624</u>

PARKLAND COMMUNITY COLLEGE

NOTES TO FINANCIAL STATEMENTS—(Concluded)

Note 1:—(Concluded)

Flat Grant Program expenditure reported on 1978 financial statement	\$	183,998
Add:		
Freight, as above		295
		<u>184,293</u>
Less:		
Advertising, to program support	\$	3,492
Telephone, to program support		9,044
		<u>12,536</u>
Restated Program Direct Expenditure — Schedule 1	\$	<u>171,757</u>

Note 2:

The College follows a policy of charging depreciation on fixed assets and amortization of leasehold improvements carried on the Capital Fund balance sheet.

The diminishing balance method of calculating the allowance is used and at the following rates:

Audio visual equipment	20%
Other instructional equipment	20%
Office equipment and furniture	20%
Automobiles	30%
Leasehold improvements	20%

The College follows a policy of not capitalizing minor capital asset acquisitions costing less than \$200.

Note 3:

The College and Yorkton Regional High School are parties to an agreement for the provision of Adult Education classes through the facilities of the school. Terms of the agreement provide that course program and administration is the responsibility of the school. Financial responsibility for the program offered is provided by the College supported by funding from the Department of Continuing Education. Under terms of the agreement deficits are the responsibility of the College.

Summarized results of operations for the current and prior year for programs offered are set out below:

	1979	1978
Expenditures incurred by Yorkton Regional High School for the year ended June 30	\$ 410,192	\$ 328,675
Grants earned from the Department of Continuing Education	379,397	368,028
(Deficit) Surplus for the Year — Statement 4	<u>\$ (30,795)</u>	<u>\$ 39,353</u>

Note 4:

The College has established a line of credit for \$50,000 with the Melville & District Credit Union Limited. Security for the line of credit consists of an assignment of grant proceeds due from the Department of Continuing Education.

Note 5:

The Parkland Community College leases instructional facilities, office space and office equipment under terms as set out below:

- Instructional facilities at Central School, Fort Qu'Appelle, Saskatchewan consisting of the school building and grounds under a ten year lease, expiring May 31, 1988. Lease payments are \$1 per year and terms provide for the College paying the annual operating costs of the school.
- Instructional facilities at Burke School, Yorkton, Saskatchewan consisting of the school building and grounds under a five year lease, expiring December 31, 1982. Lease payments are \$1 per year and terms provide for the College paying the annual operating costs.
- Office space at 317 Main Street, Melville, Saskatchewan consisting of 2,260 square feet under a five year lease, expiring May 31, 1981. Terms of the lease and a supplemental addition call for monthly rentals of \$1,050.
- Branch office, Ituna, Saskatchewan under a two year lease expiring October 12, 1980. Terms of the lease call for provision of approximately 240 square feet of space for a monthly rental of \$90.
- Branch office, Kamsack, Saskatchewan under a two year lease expiring September 30, 1980. Terms of the lease call for monthly rental payments of \$125.
- Branch office, Canora, Saskatchewan without a formal lease. The facilities are rented for monthly payments of \$100.
- Office equipment
 - 3M copier under a five year lease expiring in 1982, with terms providing for monthly payments of \$137.
 - Olivetti typewriter under a one year rental — purchase agreement. Terms of the lease provide for twelve payments of \$124. In January, 1980 the College may purchase the equipment for \$1.

STATEMENT 3

PARKLAND COMMUNITY COLLEGE

CAPITAL FUND

STATEMENT OF CHANGES IN FUND BALANCE

For the Year Ended June 30, 1979

(with comparative figures for 1978)

	1979	1978
Fund Balance, June 30.....\$	Nil \$	Nil
Additions for the Year		
Proceeds from sale of assets		
Other instructional equipment — Schedule 5	100	.....
Audio visual equipment — Schedule 5 .....	.....	150
Automobile — Schedule 5	3,254	3,225
	<u>3,354</u>	<u>3,375</u>
Contributions from revenue		
Flat grant program — Schedule 1	9,667	6,235
Cost shared program — Schedule 3 .....	.....	1,519
Administration — Schedule 4	6,184	8,403
	<u>15,851</u>	<u>16,157</u>
	<u>19,205</u>	<u>19,532</u>
Deductions for the Year		
Expended on fixed assets		
Audio visual equipment — Schedule 5	1,557	3,052
Other instructional equipment — Schedule 5	803	.....
Office equipment and furniture — Schedule 5	2,214	4,523
Automobiles — Schedule 5	7,224	7,105
Leasehold improvement — Schedule 5	7,407	4,852
	<u>19,205</u>	<u>19,532</u>
Fund Balance, June 30.....\$	<u>Nil</u>	<u>Nil</u>

STATEMENT 4

OPERATING FUND

STATEMENT OF REVENUE AND EXPENDITURE

For the Year Ended June 30, 1979

(with comparative figures for 1978)

	1979	1978
Revenue		(Restated) Note 1
Grants — Province of Saskatchewan		
Department of Continuing Education		
— Operations	477,324 \$	450,300
— Cost shared programs	181,905	174,200
— Yorkton Regional High School — Note 3	379,397	368,028
— Other	16,892	.....
Tuition fees, including Yorkton Regional High School	110,279	80,759
Canada Manpower — job training .....	.....	511
Interest	5,772	1,535
Office and equipment rentals	3,483	2,272
Excise tax refund	875	1,303
Donation	250	.....
Transfer from reserve		
— Reserve for future capital expenditure leasehold improvements	6,500	.....
	<u>1,182,677</u>	<u>1,078,908</u>
Yorkton Regional High School program (deficit) surplus — Note 3	(30,795)	39,353
	<u>\$ 1,151,882</u>	<u>\$ 1,118,261</u>

PARKLAND COMMUNITY COLLEGE

OPERATING FUND

STATEMENT OF REVENUE AND EXPENDITURE — (Concluded)

		(Restated) Note 1
Expenditure	1979	1978
Flat Grant		
— Program direct — Schedule 1	222,624	171,757
— Program support — Schedule 2	260,769	211,624
Cost Shared Program — Schedule 3	561,302	543,862
Administration — Schedule 4	118,466	78,979
	<u>1,163,161</u>	<u>1,006,222</u>
(Deficit) Surplus for the Year	\$ (11,279)	\$ 112,039

SCHEDULE 1

SCHEDULE OF FLAT GRANT PROGRAM DIRECT EXPENDITURE

For the Year Ended June 30, 1979

(with comparative figures for 1978)

		(Restated) Note 1
	1979	1978
Personal Services		
Instructors' fees	\$ 106,881	\$ 74,896
Employee benefits	1,600	1,276
	<u>108,481</u>	<u>76,172</u>
Travel	21,808	20,762
Contractual Services		
Packaged programs	26,649	19,641
Rent of classroom facilities	30,606	21,467
Advertising	16,513	11,934
Instructional equipment rental	85	37
Training program	1,298	2,158
Repairs of educational equipment	170	715
Freight	471	295
	<u>75,792</u>	<u>56,247</u>
Material and Supplies		
Instructional supplies	6,876	5,841
Contribution to Capital Fund		
Audio visual equipment	2,260	1,383
Leasehold improvements	7,407	4,852
Total contribution — Statements 2 and 3	<u>9,667</u>	<u>6,235</u>
Transfers to Reserves		
Reserve for future expenditures		
— Leasehold improvements .....	.....	6,500
Total Expenditure — Statement 4	\$ 222,624	\$ 171,757

SCHEDULE 2

PARKLAND COMMUNITY COLLEGE*SCHEDULE OF FLAT GRANT PROGRAM SUPPORT EXPENDITURE**For the Year Ended June 30, 1979*

(with comparative figures for 1978)

			(Restated) Note 1
	1979		1978
Personal Services			
Salaries	\$ 185,049	\$	152,065
Employee benefits	13,215		14,840
	<u>198,264</u>		<u>166,905</u>
Travel	<u>18,360</u>		<u>14,296</u>
Contractual Services			
Rent of facilities	5,444		4,883
Advertising	1,137		2,892
Training program	5,204		2,170
Postage	4,352		3,492
Telephone	14,447		9,044
	<u>30,584</u>		<u>22,481</u>
Material and Supplies			
Stationery and supplies	13,561		7,942
Total Expenditure — Statement 4	<u>\$ 260,769</u>	<u>\$</u>	<u>211,624</u>

SCHEDULE 3

*SCHEDULE OF COST SHARED PROGRAM EXPENDITURE**For the Year Ended June 30, 1979*

(with comparative figures for 1978)

	1979	1978
Personal Services		
Instructors' fees	\$ 101,206	\$ 93,042
Employee benefits	2,502	2,928
	<u>103,708</u>	<u>95,970</u>
Travel	<u>8,567</u>	<u>9,090</u>
Contractual Services		
Packaged programs — Note 3	379,397	368,028
Rent of classroom facilities	5,393	5,409
Instructional supplies	13,096	7,352
Rent of educational equipment	7,062	3,468
Repairs of educational equipment	574	1,325
Utilities	2,790	2,349
Advertising	281	317
Postage, telephone and sundry	1,073	1,113
Janitor	2,325	1,200
	<u>411,991</u>	<u>390,561</u>
Allocation of Administration Expense		
Schedule 4	<u>36,327</u>	<u>46,722</u>
Contribution to Capital Fund		
Audio visual equipment — Statements 2 and 3 .....	.....	1,519
Transfers to Reserves		
Reserve for future expenditures		
ESP program	709	.....
Total Expenditure — Statement 4	<u>\$ 561,302</u>	<u>\$ 543,862</u>

SCHEDULE 4

PARKLAND COMMUNITY COLLEGE*SCHEDULE OF ADMINISTRATION EXPENDITURE**For the Year Ended June 30, 1979**(with comparative figures for 1978)*

			(Restated) Note 1
	1979	1978	
Personal Services			
Salaries	\$ 76,255	\$ 63,907	
Indemnity to board members	7,850	3,740	
Employee benefits	6,029	5,428	
	<u>90,134</u>	<u>73,075</u>	
Travel			
Employees	5,495	4,749	
Board members	9,393	4,942	
Automobile repairs, licenses and insurance	1,328	1,645	
	<u>16,216</u>	<u>11,336</u>	
Contractual Services			
Audit and legal fees	3,316	2,835	
Training program	6,459	1,979	
Office rent	12,350	9,600	
Office equipment rentals	2,250	1,733	
Insurance	2,250	3,378	
Minor office equipment	1,072	.....
Postage	1,451	1,164	
Telephone	4,816	3,015	
Repairs and maintenance	999	786	
Utilities	969	701	
Bank charges and interest	32	20	
	<u>35,964</u>	<u>25,211</u>	
Materials and Supplies			
Stationery and supplies	6,295	7,676	
Contribution to Capital Fund			
Office furniture and equipment	2,214	4,523	
Automobiles	3,970	3,880	
Total contribution — Statements 2 and 3	6,184	8,403	
Total Administration Expenditure	154,793	125,701	
Less: Allocation to cost shared program — Schedule 3	36,327	46,722	
Total Expenditure — Statement 4	<u>\$ 118,466</u>	<u>\$ 78,979</u>	

SCHEDULE 5

PARKLAND COMMUNITY COLLEGE*SCHEDULE OF FIXED ASSETS AND DEPRECIATION**For the Year Ended June 30, 1979*

	<i>Cost</i>	<i>Depreciation</i>	<i>Book Value</i>
Audio Visual Equipment			
Balance, June 30, 1978.....\$	27,747	\$ 16,085	\$ 11,662
Current additions.....	1,557	.....	1,557
	29,304	16,085	13,219
Current depreciation — 20% .....	.....	2,644	2,644
Balance, June 30, 1979.....\$	29,304	\$ 18,729	\$ 10,575
Other Instructional Equipment			
Balance, June 30, 1978.....\$	2,859	\$ 1,458	\$ 1,401
Current additions.....	803	.....	803
	3,662	1,458	2,204
Current disposal	(250)	(150)	(100)
	3,412	1,308	2,104
Current depreciation — 20% .....	.....	421	421
Balance, June 30, 1979.....\$	3,412	\$ 1,729	\$ 1,683
Office Furniture and Equipment			
Balance, June 30, 1978.....\$	17,708	\$ 8,242	\$ 9,466
Current additions.....	2,214	.....	2,214
	19,922	8,242	11,680
Current depreciation — 20% .....	.....	2,336	2,336
Balance, June 30, 1979.....\$	19,922	\$ 10,578	\$ 9,344
Automobiles			
Balance, June 30, 1978.....\$	12,493	\$ 3,595	\$ 8,898
Current addition	7,224	.....	7,224
	19,717	3,595	16,122
Current disposal	(5,388)	(2,134)	(3,254)
	14,329	1,461	12,868
Current depreciation — 30% .....	.....	3,860	3,860
Balance, June 30, 1979.....\$	14,329	\$ 5,321	\$ 9,008
Leasehold Improvements			
Balance, June 30, 1978.....\$	23,187	\$ 10,745	\$ 12,442
Current expenditures	7,407	.....	7,407
	30,594	10,745	19,849
Current amortization — 20% .....	.....	3,970	3,970
Balance, June 30, 1979.....\$	30,594	\$ 14,715	\$ 15,879

PRAIRIE WEST COMMUNITY COLLEGE

BALANCE SHEET

As at June 30, 1979

OPERATING FUND

	1979	1978
ASSETS		
Current Assets		
Cash.....	\$	\$ 10,538
Term deposits.....	65,000	45,000
Accounts receivable.....	12,554	5,428
Prepaid expenses —		
Other.....	21,336	1,577
NRIM	2,687	.....
	<u>101,577</u>	<u>62,543</u>

CAPITAL FUND

ASSETS		
Current Assets		
Cash.....	3,543	3,272
Fixed Assets (Note 1)		
Audio and visual equipment.....	25,496	20,791
Office furniture and equipment.....	24,843	21,264
Capital equipment program.....	3,684	1,279
Displays	1,245	802
	<u>55,268</u>	<u>44,136</u>
	<u>58,811</u>	<u>47,408</u>
	<u>\$ 160,388</u>	<u>\$ 109,951</u>

LIABILITIES

Current Liabilities		
Bank advances.....	\$ 30,410	\$
Accounts payable and accrued liabilities.....	14,451	15,700
	<u>44,861</u>	<u>15,700</u>

EQUITY

Surplus	56,716	46,843
	<u>101,577</u>	<u>62,543</u>

EQUITY

Surplus	58,811	47,408
	<u>\$ 160,388</u>	<u>\$ 109,951</u>

AUDITORS' REPORT TO THE MEMBERS OF THE BOARD

We have examined the balance sheet of Prairie West Community College as at June 30, 1979 and the statements of revenue and expenses and surplus for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the college as at June 30, 1979 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

COOPERS & LYBRAND,
Chartered Accountants.

SASKATOON, SASKATCHEWAN, September 14, 1979

PRAIRIE WEST COMMUNITY COLLEGE

NOTES TO FINANCIAL STATEMENTS

For the Year Ended June 30, 1979

1. Accounting Policy

Fixed Assets

Fixed assets were initially acquired with government grants, and because the costs will not be recovered out of operating revenue, no provision for depreciation is recorded in the accounts of the college.

All purchases of fixed assets from the operating fund are recorded as an expense in the year incurred, and a corresponding entry is made in the capital fund to record the item as an asset and as an additional to capital fund surplus. At the time of disposal the proceeds are recorded as operating revenue, and the cost of the assets disposed of is removed from the accounts and charged to capital fund surplus.

2. Long-Term Lease

The annual rental under a long-term property lease expiring in 1980 is \$12,300.

STATEMENT OF SURPLUS — OPERATING FUND

For the Year Ended June 30, 1979

	1979	1978
Balance — Beginning of Year	\$ 46,843	\$ 891
Net revenue for the year	9,873	45,952
Balance — End of Year	<u>\$ 56,716</u>	<u>\$ 46,843</u>

STATEMENT OF SURPLUS — CAPITAL FUND

For the Year Ended June 30, 1979

Balance — Beginning of Year	\$ 47,408	\$ 39,992
Capital expenditures	11,305	7,281
Interest revenue	270	185
Disposal of fixed assets	(172)	(50)
Balance — End of Year	<u>\$ 58,811</u>	<u>\$ 47,408</u>

STATEMENT OF REVENUE AND EXPENSES

For the Year Ended June 30, 1979

	1979	1978
Revenue		
Operating grant	\$ 343,356	\$ 306,978
Tuition fees	65,578	63,158
Recoveries from sponsored courses	21,030	11,823
Textbook sales and miscellaneous	2,566	1,846
Photocopying	2,780	922
Interest	5,982	2,724
Pension costs recovered	4,429	.....
Conference '79	5,055	.....
	<u>450,776</u>	<u>387,451</u>
Expenses		
Program (Schedule)	137,798	130,953
Administrative (Schedule)	291,800	203,265
	<u>429,598</u>	<u>334,218</u>
Net Revenue for the Year Before Capital Expenditures	21,178	53,233
Capital expenditures	11,305	7,281
Net Revenue for the Year	<u>\$ 9,873</u>	<u>\$ 45,952</u>

PRAIRIE WEST COMMUNITY COLLEGE

SCHEDULE OF EXPENSES For the Year Ended June 30, 1979

	1979	1978
Program		
Instructor wages and travel.....\$	94,945 \$	100,538
Classroom accommodation	20,207	17,309
Instructional supplies	1,423	2,212
Advertising.....	6,661	4,058
University courses.....	4,348	2,529
Staff training.....	7,500	1,575
Special programs	2,245	.....
Miscellaneous.....	324	1,692
Equipment rental.....	145	1,040
	<u>\$ 137,798</u>	<u>\$ 130,953</u>
Administrative		
Salaries and employee benefits	\$ 211,781 \$	141,161
Office rental.....	10,915	12,000
Board indemnity.....	5,675	4,100
Board travel.....	3,048	2,672
Telephone.....	9,717	7,147
Staff travel	4,867	5,476
Postage and office supplies	7,605	7,073
Insurance.....	2,085	1,941
Equipment rental.....	3,538	2,899
Professional fees	2,775	2,126
Area meetings and information days.....	878	1,101
Advertising and newsletter	4,442	2,538
Photocopying.....	6,729	4,599
Repairs and maintenance	2,981	1,383
Miscellaneous.....	346	879
Films and audio-visual supplies	1,390	1,532
Subscriptions and reference books	627	870
Conventions	5,149	2,236
Conference '79	5,535	.....
Service support.....	1,717	1,532
	<u>\$ 291,800</u>	<u>\$ 203,265</u>

REGINA PLAINS COMMUNITY COLLEGE

BALANCE SHEET

At 30 June 1979, 1978

	1979	1978
ASSETS		
REVENUE FUND		
Cash	\$ 69,737	\$ 10,189
Accounts receivable		
— Department of Continuing Education.....	13,057	23,245
— other.....	7,256	3,167
Prepaid expenses.....	8,265	17,756
Due from Adult Basic Education Program.....	180,249	106,455
Due from N.R.I.M. Program	27,554	.....
	<u>306,118</u>	<u>160,812</u>
ADULT BASIC EDUCATION PROGRAM		
Cash	78,648	8,091
Accounts receivable		
— Department of Continuing Education — Note “2”	156,945	117,558
— other.....	2,052	14,400
Prepaid expenses.....	.....	4,691
	<u>237,645</u>	<u>144,740</u>
N.R.I.M. PROGRAM		
Accounts receivable		
— Department of Continuing Education.....	27,554	.....
	<u>27,554</u>	<u>.....</u>
CAPITAL FUND		
Audio visual equipment.....	27,038	23,254
Automotive equipment	8,251	5,519
Furniture and fixtures.....	52,214	51,787
Office equipment.....	10,261	9,253
	<u>97,764</u>	<u>89,813</u>
	<u>\$ 669,081</u>	<u>\$ 395,365</u>

(See Accompanying Notes)

EXHIBIT “A”

LIABILITIES, SURPLUSES AND EQUITY

	1979	1978
REVENUE FUND		
Accounts payable and accrued liabilities.....\$	137,491	\$ 130,800
Provision for retroactive salaries .....	.....	13,370
	<u>137,491</u>	<u>144,170</u>
Surplus — Exhibit “B”	168,627	16,642
	<u>306,118</u>	<u>160,812</u>
ADULT BASIC EDUCATION PROGRAM		
Accounts payable and accrued liabilities.....	47,817	28,819
Due to Revenue Fund	180,249	106,455
	<u>228,066</u>	<u>135,274</u>
Surplus — Exhibit “D”	9,579	9,466
	<u>237,645</u>	<u>144,740</u>

REGINA PLAINS COMMUNITY COLLEGE

LIABILITIES, SURPLUSES AND EQUITY — (Concluded)

	1979	1978
<i>N.R.I.M. PROGRAM</i>		
Due to Revenue Fund	27,554	.....
<i>CAPITAL FUND</i>		
Equity in capital fund assets		
— College	70,331	62,380
— Adult Basic Education Program	27,433	27,433
	97,764	89,813
	<u>\$ 669,081</u>	<u>\$ 395,365</u>

AUDITORS' REPORT

The Board
Regina Plains Community College
Regina, Saskatchewan

We have examined the Balance Sheet of Regina Plains Community College at 30 June 1979, and the Statements of Revenue and Expenditure and Surplus for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the college at 30 June 1979 and the results of its operations for the year then ended in accordance with accounting principles as prescribed by the Department of Continuing Education applied on a basis consistent with that of the preceding year.

ARSCOTT, HILL & MATONOVICH
Chartered Accountants.

REGINA, SASKATCHEWAN, 4 December 1979.

NOTES TO THE FINANCIAL STATEMENTS

At 30 June 1979

1. Community Colleges Act

The Regina Plains Community College was established under the Community Colleges Act of the Province of Saskatchewan.

2. Accounts Receivable — Department of Continuing Education

Included in the account receivable is \$2,964 for leasehold improvements which the Department of Continuing Education is paying out at the rate of \$423 per month.

3. Comparative Figures

The 1978 comparative figures were audited by another firm of Chartered Accountants.

Comparative figures for the N.R.I.M. program for 1978 are not shown as this program was included in the Revenue Fund of the College in 1978.

4. Prior Period Adjustments

The 1978 statements have been adjusted to reflect the following prior period adjustments:

Retroactive payroll adjustment	\$ 9,630
N.R.I.M. revenue not accrued	3,909
Salary not accrued	(5,000)
Professional fees not accrued	(7,500)
Net adjustment	<u>\$ 1,039</u>

5. Contingencies

A claim has been made against the college by the Saskatchewan Government Employees' Association for compensation for employment rights for certain employees formerly employed by the Wascana Institute of Applied Arts and Sciences. The Saskatchewan Government Employees' Association has demanded a settlement of \$63,016 plus re-employment rights. The college disputes this action and has instructed counsel to pursue the matter further. The outcome of the matter is unknown at this time.

The college will be reimbursed by the Department of Continuing Education for claims under this action on the submission of an appropriately validated claim statement.

EXHIBIT "B"

REGINA PLAINS COMMUNITY COLLEGE

STATEMENT OF REVENUE FUND SURPLUS

For the Years Ended 30 June 1979, 1978

	1979	1978
Surplus (Deficit) — 1 July		
As previously reported.....\$	15,603	\$ (10,541)
Prior years adjustments — Note "4".....	1,039	(12,968)
As restated.....	16,642	(23,509)
Excess revenue for the year — Exhibit "C".....	151,985	40,151
Surplus — 30 June — to Exhibit "A".....\$	168,627	\$ 16,642

EXHIBIT "C"

STATEMENT OF REVENUE AND EXPENDITURE
— REVENUE FUND

For the Years Ended 30 June 1979, 1978

Revenue:	1979	1978
Operating grants — Province of Saskatchewan, Department of Continuing Education.....\$	577,692	\$ 544,992
Program reimbursement.....	43,024	107,217
Tuition fees.....	189,360	184,910
Interest.....	3,301	1,868
Other.....	10,725	3,016
Sub-lease.....	30,936	10,077
Administration charge		
— Adult Basic Education.....	50,000	40,000
— N.R.I.M.....	5,000	
— Pretrades Training.....	1,893	
— Independent Living for the Handicapped.....	1,120	
	913,051	892,080
Expenditure:		
Administration and co-ordinating — Schedule "1".....	453,178	542,072
Courses and instruction — Schedule "2".....	294,419	307,980
Capital — Schedule "3".....	13,469	1,877
	761,066	851,929
Excess revenue for the year — to Exhibit "B".....\$	151,985	\$ 40,151

(See Accompanying Notes)

EXHIBIT "D"

STATEMENT OF REVENUE AND EXPENDITURE AND SURPLUS
ADULT BASIC EDUCATION PROGRAM

For the Years Ended 30 June 1979, 1978

Revenue:	1979	1978
Program reimbursement.....\$	582,084	\$ 492,457
Grant — Independent Living for the Handicapped.....	12,422	
Tuition fees.....	2,173	6,716
Interest.....	208	213
	596,887	499,386
Expenditure — Schedule "4".....	596,774	505,420
Excess revenue (expenditure) before extraordinary item.....	113	(6,034)
Extraordinary item — gain on expropriation of leased premises.....		15,500
Excess revenue for the year.....	113	9,466
Surplus — 1 July.....	9,466	
Surplus — 30 June — to Exhibit "A".....\$	9,579	\$ 9,466

(See Accompanying Notes)

EXHIBIT "E"

REGINA PLAINS COMMUNITY COLLEGE*STATEMENT OF REVENUE AND EXPENDITURE**N.R.I.M. PROGRAM — Note "3"**For the Year Ended 30 June 1979*

1979

Revenue:		
Program reimbursement	\$	53,694
Expenditures:		
Advertising		461
College administrative charges		5,000
Employee benefits		2,166
Instructional materials, supplies		1,193
Office supplies		445
Other course costs		2,541
Printing		402
Rent		5,368
Salaries		33,075
Travel		3,043
		<u>53,694</u>
Excess revenue for the year	\$	<u>.....</u>

(See Accompanying Notes)

SCHEDULE "1"

*SCHEDULE OF ADMINISTRATION AND CO-ORDINATING EXPENDITURE**For the Years Ended 30 June 1979, 1978*

	1979	1978
Salaries:		
Administration and co-ordinating	\$ 218,363	\$ 287,824
Employee benefits	28,813	38,610
Supervision — general education development .....	.....	3,885
Temporary	8,491	20,402
	<u>255,667</u>	<u>350,721</u>
Staff training	614	2,179
Professional services	13,104	19,160
Administration travel	7,796	7,927
Advertising	39,757	42,432
Bad debts	1,825	1,627
Bank charges and interest	937	2,175
Caretaking	4,712	5,222
Freight	1,879	852
Insurance	2,253	2,614
Leasehold improvements	3,420	3,618
Office supplies	10,706	12,826
Photocopy equipment rental	12,833	16,339
Postage	7,921	6,170
Rent — office	53,046	43,998
Repairs	2,700	1,314
Subscriptions, dues	1,158	.....
Supplies for resale	1,015	.....
Telephone	13,528	12,948
	<u>179,204</u>	<u>181,401</u>
Board Expenses:		
Board indemnity	8,730	7,661
Meetings, wages, other	8,212	285
Travel	1,365	2,004
	<u>18,307</u>	<u>9,950</u>
Total — to Exhibit "C"	\$ 453,178	\$ 542,072

SCHEDULE "2"

REGINA PLAINS COMMUNITY COLLEGE*SCHEDULE OF COURSES AND INSTRUCTION EXPENDITURE**For the Years Ended 30 June 1979, 1978*

	1979	1978
Professional Remuneration:		
Contracted courses and fees	\$ 68,167	\$ 36,308
Instructors' salaries	157,845	183,813
	<u>226,012</u>	<u>220,121</u>
Instructional Aides and Supplies:		
Audio visual .....	.....	225
Educational	11,717	12,401
Reference books	371	1,525
	<u>12,088</u>	<u>14,151</u>
Other Instructional Expenses:		
Instructors' travel	6,364	7,924
Refunds to students	17,427	21,749
Rent		
— equipment	2,048	2,794
— facilities	29,301	40,853
Other	1,179	388
	<u>56,319</u>	<u>73,708</u>
Total — to Exhibit "C"	\$ 294,419	\$ 307,980

SCHEDULE "3"

*SCHEDULE OF CAPITAL EXPENDITURE**For the Years Ended 30 June 1979, 1978*

	1979	1978
Automobile	\$ 8,250	\$
Audio visual equipment	3,784	.....
Furniture and fixtures	427	627
Office equipment	1,008	1,250
Total — to Exhibit "C"	\$ 13,469	\$ 1,877

SCHEDULE "4"

REGINA PLAINS COMMUNITY COLLEGE*SCHEDULE OF ADULT BASIC EDUCATION PROGRAM EXPENDITURE**For the Years Ended 30 June 1979, 1978*

	1979	1978
Professional services.....\$	5,575 \$	6,325
Advertising	1,338	518
Audio visual equipment.....	.....	2,037
Bad debts.....	86	1,425
Bank charges.....	94	156
College administrative charges.....	50,000	40,000
Employee benefits.....	34,369	28,139
Freight.....	577	1,042
Furniture and fixtures.....	.....	141
Insurance.....	1,387	1,334
Janitorial services.....	5,900	3,691
Moving.....	.....	132
Photocopy equipment rental.....	3,168	1,872
Postage, printing.....	673	347
Programs — other direct costs.....	1,320	2,481
Reference books	9	660
Rent		
— facilities.....	89,430	77,751
— equipment.....	7,787	4,355
Salaries		
— administrative.....	26,701	35,742
— instructors.....	333,885	262,645
— temporary .....	.....	12,877
Staff development.....	3,597	1,143
Supplies		
— office	1,265	5,057
— educational.....	10,934	7,496
— audio visual.....	1,201	2,091
Telephone	1,109	1,113
Travel		
— administrative.....	901	1,996
— instructors.....	3,159	2,854
Independent Living for the Handicapped Program.....	12,309	.....
Total — to Exhibit "D".....\$	596,774 \$	505,420

SASKATCHEWAN INDIAN COMMUNITY COLLEGE

BALANCE SHEET

June 30

	1979	1978
ASSETS		
Current assets:		
Cash.....	\$ 45,350	\$ 530
Short term deposits	125,000	.....
Accounts receivable.....	145,039	110,666
Recoverable course costs (Note 1)	10,680	123,491
Inventory	14,315	28,313
	<u>340,384</u>	<u>263,000</u>
Fixed assets (Note 2):		
Furniture	13,959	8,255
Equipment.....	6,435	2,796
	<u>20,394</u>	<u>11,051</u>
Less: Accumulated depreciation	7,110	3,789
	<u>13,284</u>	<u>7,262</u>
	<u>\$ 353,668</u>	<u>\$ 270,262</u>
LIABILITIES		
Current liabilities:		
Bank balance, less outstanding cheques	\$	\$ 92,158
Accounts payable	38,492	49,486
Deferred revenue (Note 3)	110,000	.....
	<u>148,492</u>	<u>141,644</u>
EQUITY		
Advance — Department of Continuing Education (Note 4)	100,000	100,000
Equity in fixed assets (Note 2)	13,284	7,262
Surplus (Notes 6 and 7)	91,892	21,356
	<u>205,176</u>	<u>128,618</u>
	<u>\$ 353,668</u>	<u>\$ 270,262</u>

AUDITORS' REPORT

To the Board of Directors of
Saskatchewan Indian Community College

We have examined the balance sheet of the Saskatchewan Indian Community College as at June 30, 1979 and the statements of surplus and revenue and expenditures for the year then ended. Our examination included a general review of the accounting procedures and such tests of the accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the College as at June 30, 1979 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

SASKATOON, SASKATCHEWAN, August 13, 1979

PRICE WATERHOUSE & CO.
Chartered Accountants.

NOTES TO FINANCIAL STATEMENTS

June 30, 1979

1. Recoverable course costs:

Recoverable course costs represent expenditures on classes which are to be reimbursed by the Department of Continuing Education.

2. Fixed assets:

Fixed assets are recorded at cost and are purchased out of revenue funds for the year. The College's equity in fixed assets results from a double entry made at the time of the purchase of an asset. The purchase is recorded both as an expenditure and as a fixed asset. The equity in fixed

SASKATCHEWAN INDIAN COMMUNITY COLLEGE

NOTES TO FINANCIAL STATEMENTS—(Concluded)

Fixed Assets — (Concluded)

assets represents the amount of fixed asset purchases which have been recorded as expenditures to affect the calculation of surplus less accumulated depreciation.

Depreciation has been provided at an amount that will write off the cost of the assets over their expected life.

3. Deferred revenue:

Deferred revenue of \$110,000 represents accountable advance payments on classes by the Department of Indian Affairs and Northern Development and funds received for future program developments.

4. Advance:

The accountable advance from the Department of Continuing Education of \$100,000 represents a permanent advance to provide the College with working capital for its operations.

5. Contingent asset:

The Department of National Revenue has seized \$9,405 from the College's bank account as a penalty for failure to deduct income tax at source. This money is potentially refundable pending the outcome of a meeting between the Ministers of Finance and Indian Affairs.

6. Prior period adjustment:

The prior period adjustment is a \$22,819 administrative cost reimbursement for June, 1978 received in the current year.

7. Appropriation of surplus:

The Board of Directors of the College on July 19, 1979 authorized the following appropriation of surplus:

	Balance Authorized	Current Expenditures	Closing Balance
Mobile Training Unit.....\$	16,000 \$	2,245 \$	13,755
Van	12,000	.....	12,000
Skill Course Development	23,785	456	23,329
Adult Basic Education Course Development.....	25,744	.....	25,744
	<u>\$ 77,529</u>	<u>\$ 2,701</u>	<u>\$ 74,828</u>

STATEMENT OF SURPLUS

Year Ended June 30

	1979	1978
Unappropriated surplus:		
Balance at beginning of year		
As previously reported.....\$	21,356 \$	2,295
Adjustment of prior year's administrative costs reimbursed (Note 6)	22,819	.....
As restated	44,175	2,295
Excess of revenues over expenditures for the year	50,418	41,880
	<u>94,593</u>	<u>44,175</u>
Appropriation authorized by the board of directors (Note 7)	77,529	.....
Balance at end of year.....	17,064	44,175
Appropriated surplus:		
Balance at beginning of year.....	.....	.....
Appropriation authorized by the board of directors (Note 7)	77,529	.....
	<u>77,529</u>	<u>.....</u>
Current expenditures relating to the appropriation.....	2,701	.....
Balance at end of year.....	74,828	.....
Total appropriated and unappropriated balance at end of year	<u>\$ 91,892</u>	<u>\$ 44,175</u>

SASKATCHEWAN INDIAN COMMUNITY COLLEGE

STATEMENT OF REVENUE AND EXPENDITURES

Year Ended June 30

	1979	1978 (Restated)
Administrative costs reimbursed	\$ 630,781	\$ 529,968
Administrative expenditures:		
Salaries	378,221	315,635
Employee Benefits	15,801	14,503
Travel and sustenance	77,368	94,412
Contractual assistance	90	2,398
Shipping and storage	380	
Office rent	19,450	15,399
Equipment rentals	501	220
Insurance	947	999
Xeroxing and printing	4,084	4,859
Equipment repairs	592	266
General maintenance	830	
Advertising	2,812	1,087
Postage	2,342	3,532
Telephone	13,255	16,090
Bank charges and interest	199	632
Revenue Canada charges (Note 5)	9,405	
Janitorial	1,200	1,200
Public relations	1,115	262
Furniture and equipment purchases	9,114	1,376
Office supplies	12,167	4,003
Educational supplies	3,059	87
Reference books	49	441
Subscriptions	76	106
Consultations	70	150
Legal	1,620	
Accounting and audit	7,774	8,138
Share of central accounting costs	1,500	
Tuition fees — staff development	1,108	648
Directors' honoraria	2,145	1,950
Directors' travel	2,479	4,211
Board room rent	35	670
Parking	821	855
Vehicle rent	8,230	8,040
Miscellaneous	884	3,908
Conferences	5,118	4,124
	<u>584,841</u>	<u>510,201</u>
Excess of administrative revenues over expenditures for the year ..	45,940	19,767
Other revenue:		
Planning and development		9,136
Income from workshops		10,859
Interest	4,478	2,073
Miscellaneous		45
	<u>4,478</u>	<u>22,113</u>
Excess of revenue over expenditures for the year	\$ <u>50,418</u>	\$ <u>41,880</u>

SASKATOON REGION COMMUNITY COLLEGE

BALANCE SHEET

As at June 30, 1979

	1979	1978
OPERATING FUND		
ASSETS		
Current Assets		
Cash.....\$	\$	8,113
Short-term deposits.....	50,000	50,000
Accounts receivable.....	161,527	98,390
	<u>211,527</u>	<u>156,503</u>
CAPITAL FUND		
ASSETS		
Fixed Assets (Note 1)		
Furniture and equipment.....	91,990	31,832
Audio-visual equipment.....	20,896	20,506
Leasehold improvements.....	13,753	13,752
	<u>126,639</u>	<u>66,090</u>
	<u>\$ 338,166</u>	<u>\$ 222,593</u>
LIABILITIES		
Current Liabilities		
Bank advances.....\$	\$ 91,310	\$
Accounts payable and accrued liabilities.....	50,413	89,215
Tuition fees received in advance.....	7,984	5,898
Program grant received in advance.....	10,000	.....
	<u>159,707</u>	<u>95,113</u>
EQUITY		
Surplus.....	51,820	61,390
	<u>211,527</u>	<u>156,503</u>
EQUITY		
Surplus.....	126,639	66,090
	<u>\$ 338,166</u>	<u>\$ 222,593</u>

AUDITORS' REPORT TO THE MEMBERS OF THE BOARD

We have examined the balance sheet of the Saskatoon Region Community College as at June 30, 1979 and the statements of revenue and expenses and surplus for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the college as at June 30, 1979 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

SASKATOON, SASKATCHEWAN, September 24, 1979.

COOPERS & LYBRAND
Chartered Accountants.

SASKATOON REGION COMMUNITY COLLEGE

NOTES TO FINANCIAL STATEMENTS

For the Year Ended June 30, 1979

1. Accounting Policy

Fixed assets were acquired with government grants, and since the costs will not be recovered out of operating revenue, no provision for depreciation is recorded in the accounts of the college.

All purchases of fixed assets from the operating fund are recorded as an expense in the year incurred, and a corresponding entry is made in the capital fund to record the item as an asset and as an addition to capital fund surplus. Acquisition of fixed assets other than by purchase are recorded only in the capital fund at estimated fair market value. At the time of disposal the asset is removed from the accounts and the gain or loss is credited or charged to capital fund surplus.

2. Comparative figures

Certain of the 1978 figures on the schedule of expenses have been reclassified to conform to the 1979 financial statement presentation.

3. Long-Term Lease

Future lease payments under a long-term building lease expiring in 1982 are \$55,603 per annum.

4. Capital Assets acquired under Cost Recoverable Programs

Between 1976 and 1978 the College leased classroom furniture and equipment for use in presenting certain sponsored classes on behalf of the Department of Continuing Education. Under the arrangements the College recorded all lease costs from the Department but also had the option to purchase this equipment for \$2,530 at the termination of the lease. This option was exercised in the current year and accordingly the equipment was recorded at estimated fair market value of \$57,292 with an equal increase in Capital Fund Surplus.

5. Salaries and Employee Benefits

Program and administrative salaries and employee benefits in 1979 were \$429,641 compared to \$374,046 in 1978. However, the method of classifying salaries and employee benefits as administrative versus program has been changed since 1978 and as such, the individual amounts are not entirely comparable. If the same method of classification had been used in 1979 as in 1978, administrative salaries would be increased and program salaries would be decreased by \$34,649.

STATEMENT OF REVENUE AND EXPENSES — OPERATING FUND

For the Year Ended June 30, 1979

	1979	1978
Revenue		
Operating grant.....\$	577,692	\$ 544,992
Tuition fees	263,550	229,883
Administrative costs recovered from sponsored courses.....	52,601	36,209
ESL grants.....	23,656	20,939
Materials — net of expenditures.....	5,154	9,035
Recovery of office rental.....	4,581	4,888
Interest.....	9,348	4,378
	<u>936,582</u>	<u>850,324</u>
Expenses		
Program (Schedule)	715,248	592,180
Administrative (Schedule)	227,647	250,746
	<u>942,895</u>	<u>842,926</u>
Revenue (Expenses) for the Year before Capital Expenditures....	(6,313)	7,398
Capital Expenditures.....	3,257	1,926
Net Revenue (Expenses) for the Year.....\$	<u>(9,570)</u>	<u>\$ 5,472</u>

STATEMENT OF SURPLUS — OPERATING FUND

For the Year Ended June 30, 1979

	1979	1978
Balance — Beginning of Year.....\$	61,390	\$ 55,918
Net revenue (Expenses) for the year.....	(9,570)	5,472
Balance — End of Year.....\$	<u>51,820</u>	<u>\$ 61,390</u>

SASKATOON REGION COMMUNITY COLLEGE

STATEMENT OF SURPLUS — CAPITAL FUND

For the Year Ended June 30, 1979

	1979	1978
Balance — Beginning of Year	\$ 66,090	\$ 64,164
Capital assets acquired under cost recoverable programs (Note 4)	57,292	.....
Capital assets purchased out of operating fund.....	3,257	1,926
Balance — End of Year	<u>\$ 126,639</u>	<u>\$ 66,090</u>

SCHEDULE OF EXPENSES

For the Year Ended June 30, 1979

	1979	1978
Program		
Salaries and employee benefits (Note 5)	\$ 328,589	\$ 231,891
Agency		
— self-supporting courses	163,887	157,557
— subsidized courses	87,594	77,931
— administrative	59,123	60,176
Rental of facilities and equipment.....	16,886	8,586
Registration.....	9,453	5,384
Instructors' travel.....	8,625	10,858
Day care project.....	8,269	.....
Material and textbooks.....	8,199	9,766
Staff travel.....	8,095	6,140
Community development.....	7,883	8,882
Fee assistance.....	5,389	5,168
Research.....	2,576	1,513
Staff development	680	8,328
	<u>\$ 715,248</u>	<u>\$ 592,180</u>
Administrative		
Salaries and employee benefits (Note 5)	\$ 101,052	\$ 142,155
Advertising.....	31,302	30,394
Office supplies.....	31,764	28,188
Rental of office space.....	26,821	21,561
Board of Directors.....	11,122	11,987
Rental of office equipment.....	7,557	6,342
Staff recruiting.....	6,336	3,012
Union negotiations.....	4,213	.....
Professional fees	3,147	2,542
Staff travel	2,301	3,348
Subscriptions and dues.....	1,204	600
Insurance	828	617
	<u>\$ 227,647</u>	<u>\$ 250,746</u>

SOUTH EAST COMMUNITY COLLEGE

CAPITAL FUND BALANCE SHEET

As At June 30, 1979

ASSETS				
	Cost	Accumulated depreciation	1979	1978
Teaching aid equipment.....\$	23,060	\$ 13,466	\$ 9,594	\$ 8,753
Office equipment.....	31,459	17,173	14,286	14,725
	<u>\$ 54,519</u>	<u>\$ 30,639</u>	<u>\$ 23,880</u>	<u>\$ 23,478</u>
CAPITAL SURPLUS				
Equity in Capital Assets.....		\$ 23,880	\$ 23,478	

CURRENT OPERATING FUND BALANCE SHEET

As At June 30, 1979

	1979	1978
ASSETS		
Current Assets		
Cash.....\$	155,950	\$ 48,713
Accounts receivable.....	43,227	43,395
Inventory of program supplies, text books and office supplies — at cost.....	2,916	3,104
Prepaid expenses.....	3,156	10,242
	<u>205,249</u>	<u>105,454</u>
Other Assets		
Meter deposits.....	140	140
	<u>\$ 205,389</u>	<u>\$ 105,594</u>
LIABILITIES		
Current Liabilities		
Bank advances.....\$	35,471	\$
Accounts payable.....	15,535	9,297
Employee deductions payable.....	263	32
Deferred revenue — Note 2.....	10,726	.....
	<u>61,995</u>	<u>9,329</u>
SURPLUS		
Surplus.....	143,394	96,265
	<u>\$ 205,389</u>	<u>\$ 105,594</u>

AUDITORS' REPORT TO THE BOARD OF DIRECTORS

We have examined the balance sheet of the South East Community College as at June 30, 1979 and the statement of revenue and expenditures, capital fund surplus and current operating fund surplus for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the College as at June 30, 1979 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

WEYBURN, SASKATCHEWAN, August 2, 1979.

FRED V. MILLEKER
Chartered Accountant.

SOUTH EAST COMMUNITY COLLEGE

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 1979

- 1. Comparative figures for 1978 are re-stated to conform with 1979 presentation.
- 2. Included in the deferred revenue is \$10,630 compensation on termination of lease by lessor. \$9,130 is for rental compensation for the year ended June 30, 1980 and the balance of \$1,500 is for compensation of future expenditure on leasehold improvements.

STATEMENT OF CAPITAL FUND SURPLUS

For the Year Ended June 30, 1979

	1979	1978
Balance — Beginning of Year	\$ 23,478	\$ 39,461
Less: Adjustment — prior year's depreciation		(12,998)
— prior year's write-off		(3,254)
Adjusted Opening Balance	23,478	23,209
Add: Capital expenditure from revenue	6,371	6,139
	29,849	29,348
Less: Depreciation for the year	5,969	5,870
Balance — End of Year	\$ 23,880	\$ 23,478

STATEMENT OF CURRENT OPERATING FUND SURPLUS

For the Year Ended June 30, 1979

Balance — Beginning of Year	\$ 96,265	\$ 4,456
Excess revenue for the year	47,129	91,809
Balance — End of Year	\$ 143,394	\$ 96,265

STATEMENT OF CHANGES IN FUND BALANCE

For the Year Ended June 30, 1979

	Current Operating Fund		Capital Fund	
	1979	1978	1979	1978
Surplus for the year	\$ 47,129	\$ 91,809	\$	\$
Transfer from Revenue Fund to Capital Fund — Capital expenditure .....	.....	.....	6,371	6,139
	47,129	91,809	6,371	6,139
Less: Capital expenditure ..	.....	.....	6,371	6,139
Net increase for the year	47,129	91,809	.....	.....
Fund Balance — Beginning of year	96,125	4,316	.....	.....
Fund Balance — End of Year	\$ 143,254	\$ 96,125	\$	\$

SOUTH EAST COMMUNITY COLLEGE

CURRENT OPERATING FUND STATEMENT OF REVENUE AND EXPENDITURE

For the Year Ended June 30, 1979

	Un-sponsored Programs		Sponsored Programs		Total	
	1979	1978	1979	1978	1979	1978
Revenue						
Operating grant	\$ 484,548	\$ 444,096	\$	\$	\$ 484,548	\$ 444,096
Sponsored program						
payments			282,687	202,237	282,687	202,237
Tuition fees	142,064	90,901	289	83	142,353	90,984
Department field staff						
recovery	3,853	4,282	.....	.....	3,853	4,282
Interest revenue	9,008	2,969	.....	.....	9,008	2,969
Miscellaneous revenue	1,343	2,289	.....	.....	1,343	2,289
Administration recovery .....	.....	.....	55,745	49,305	55,745	49,305
Total Revenue	640,816	544,537	338,721	251,625	979,537	796,162
Expenses						
Program expenses						
— direct (Schedule 2)	290,195	192,735	286,457	202,571	576,652	395,306
— supportive (Schedule 3) ..	179,223	153,904	39,748	28,443	218,971	182,347
Administration expenses —						
(Schedule 1)	136,785	126,700	.....	.....	136,785	126,700
Total Expenses	606,203	473,339	326,205	231,014	932,408	704,353
Excess of Revenue over						
Expenses	\$ 34,613	\$ 71,198	\$ 12,516	\$ 20,611	\$ 47,129	\$ 91,809

SCHEDULE OF ADMINISTRATION EXPENSES

For the Year Ended June 30, 1979

SCHEDULE 1

	1979	1978
Board member travel	\$ 4,960	\$ 5,300
Board honoraria	11,586	6,806
Board employee benefits	141	104
Other board expenses	1,352	613
In-service training	455	73
Bank charges	29	.....
Subscriptions	965	562
Insurance	1,011	1,107
Postage	1,635	2,022
Office supplies	3,005	2,964
Telephone	2,235	2,957
Utilities	1,730	1,834
Freight	382	245
Audit fee	1,485	1,345
Legal fees	20	.....
Office rent	15,265	15,000
Office equipment rent	3,875	2,252
Janitorial expense	870	895
Repairs and maintenance	1,198	258
Building renovation expenses	1,229	3,969
Salaries — Administration Officer	48,499	43,184
— Clerical Staff	21,101	20,035
Employee benefits		
— U.I.C. and C.P.P.	1,685	1,158
— Pension plan	2,977	1,946
— Insurance plan	358	660
Workers' Compensation Insurance	453	1,438
Travel and conference expenses	4,844	3,868
Contribution to capital fund — office equipment	3,133	5,340
Other	307	765
	<u>\$ 136,785</u>	<u>\$ 126,700</u>

SOUTH EAST COMMUNITY COLLEGE

SCHEDULE OF DIRECT PROGRAM EXPENSES

For the Year Ended June 30, 1979

	Un-sponsored Programs		Sponsored Programs		Total	
	1979	1978	1979	1978	1979	1978
Advertising.....	\$ 9,695	\$ 5,371	\$ 1,424	\$	\$ 11,119	\$ 5,371
Reference and library books	777	.....	.....	34	777	34
Instructor in-service training.....	757	443	.....	90	757	533
Supplies and materials	2,660	3,663	36,822	26,350	39,482	30,013
Contracted services .....	.....	.....	12,713	4,495	12,713	4,495
Administration	3,474	716	12,748	7,066	16,222	7,782
Subscriptions .....	.....	.....	65	129	65	129
Telephone and postage .....	.....	.....	325	294	325	294
Cartage.....	3,977	861	.....	61	3,977	922
Facility rental.....	42,048	33,803	26,855	23,540	68,903	57,343
Equipment rental.....	10,340	8,361	4,705	4,842	15,045	13,203
Equipment repairs .....	.....	.....	16	155	16	155
Agricultural and university classes.....	48,221	16,645	.....	.....	48,221	16,645
Instructors' salaries	132,186	95,335	187,957	134,421	320,143	229,756
Employee benefits — U.I.C. and C.P.P.	2,959	1,799	.....	.....	2,959	1,799
Workers' Compensation Insurance	893	1,144	640	.....	1,533	1,144
Travel.....	32,208	24,594	2,187	1,094	34,395	25,688
	<u>\$ 290,195</u>	<u>\$ 192,735</u>	<u>\$ 286,457</u>	<u>\$ 202,571</u>	<u>\$ 576,652</u>	<u>\$ 395,306</u>

SCHEDULE 3

SCHEDULE OF SUPPORTIVE PROGRAM EXPENSES

For the Year Ended June 30, 1979

	Un-sponsored Programs		Sponsored Programs		Total	
	1979	1978	1979	1978	1979	1978
Advertising.....	\$ 2,009	\$ 2,660	\$	\$	\$ 2,009	\$ 2,660
Postage.....	5,801	4,322	.....	.....	5,801	4,322
Supplies and materials	7,502	8,542	.....	.....	7,502	8,542
Telephone.....	10,652	8,870	.....	.....	10,652	8,870
Branch office rental.....	4,624	3,705	.....	.....	4,624	3,705
Equipment rental.....	117	.....	.....	.....	117	.....
Janitorial services	450	420	.....	.....	450	420
Salaries						
— administrative	90,458	77,821	24,194	21,280	114,652	99,101
— clerical.....	29,335	24,502	8,440	3,013	37,775	27,515
Employee benefits						
— U.I.C. and C.P.P.	3,566	3,334	754	521	4,320	3,855
— Pension	4,815	3,688	1,445	.....	6,260	3,688
— Insurance plan	781	712	252	182	1,033	894
Workers' Compensation Insurance	743	923	150	249	893	1,172
Travel.....	10,334	10,802	3,472	3,198	13,806	14,000
In-service training.....	513	371	.....	.....	513	371
Contact committee expenses	1,717	2,033	.....	.....	1,717	2,033
Innovative and literary projects..	2,568	400	.....	.....	2,568	400
Telephone certificate centre .....	.....	.....	1,041	.....	1,041	.....
Contribution to capital fund — teaching aids.....	3,238	799	.....	.....	3,238	799
	<u>\$ 179,223</u>	<u>\$ 153,904</u>	<u>\$ 39,748</u>	<u>\$ 28,443</u>	<u>\$ 218,971</u>	<u>\$ 182,347</u>

SASKATCHEWAN CANCER COMMISSION ALLAN BLAIR MEMORIAL CLINIC TRUST ACCOUNT

STATEMENT OF RECEIPTS AND DISBURSEMENTS

For the Four Months Ended July 31, 1979

(with comparative figures for the year ended March 31, 1979)

	July 31	March 31
Receipts:		
Donations and bequests	\$ 1,353	\$ 4,879
Interest on bank accounts and deposit certificates	1,309	2,033
Patients' Personal Services Program:		
Grant from Canadian Cancer Society	3,450	12,900
Contributions from others	68	71
Repayment of accountable advances	875	.....
Total Receipts	7,055	19,883
Disbursements:		
Registration, travel and sustenance expenses of staff attending cancer related courses, seminars, workshops and conferences	1,384	3,031
Equipment purchased	558	.....
Accountable advances .....	.....	800
Patients' Personal Services Program:		
Personal Services Worker — payroll costs	2,778	12,662
Other personal services provided	307	919
Sundry disbursements	5	226
Total Disbursements	5,032	17,638
Excess of receipts over disbursements	2,023	2,245
Funds in bank accounts and deposit certificates, April 1	34,774	32,529
Funds in bank accounts and deposit certificates, July 31 (Note 1) ...\$	36,797	\$ 34,774
Comprised as follows:		
Cash in bank accounts	\$ 10,797	\$ 16,774
Bank deposit certificates	26,000	18,000
	\$ 36,797	\$ 34,774

(See accompanying notes)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the statement of receipts and disbursements of the Allan Blair Memorial Clinic Trust Account for the four months ended July 31, 1979. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances; as to donations it was not practicable to extend my examination beyond the Trust Account's accounting for recorded revenue from this source.

In my opinion, revenue from donations being as recorded, the statement of receipts and disbursements presents fairly the cash transactions of the Allan Blair Memorial Clinic Trust Account for the four months ended July 31, 1979 and the funds on hand as at that date in accordance with the stated accounting policies applied on a basis consistent with that of the preceding year.

REGINA, SASKATCHEWAN, July 10, 1980.

W. G. LUTZ, F.C.A.,
Provincial Auditor.

SASKATCHEWAN CANCER COMMISSION ALLAN BLAIR MEMORIAL CLINIC TRUST ACCOUNT

NOTES TO FINANCIAL STATEMENTS

Four Months Ended July 31, 1979

1. Statutory Authority

Pursuant to Section 15 of The Cancer Control Act, Chapter C-2, R.S.S. 1978, the Allan Blair Memorial Clinic Trust Account was established for the purpose of receiving gifts, donations, bequests and grants of money made to the Saskatchewan Cancer Commission, at its Regina location.

On May 4, 1979 legislation was passed which repealed The Cancer Control Act and provided, upon promulgation, for the vesting of clinic assets in and the assumption of clinic obligations by the Saskatchewan Cancer Foundation. The Saskatchewan Cancer Foundation assumed control of the trust account assets and obligations on August 1, 1979.

2. Accounting Policy

The accounts of the Trust Account are maintained on a cash basis whereby revenues are recorded as received and expenditures are recorded when payments are made. Accordingly, assets comprising accounts receivable and interest accrued on short term deposits and liabilities for accounts payable are not reflected in the financial statement.

3. Administration Costs

The costs of administering the Trust Account were borne by the legislative appropriation of the Department of Health — Saskatchewan Cancer Commission.

4. Restricted Funds

Certain contributions to the clinic are designated by the contributors to be utilized in specific areas on cancer research including the provision of comforts to patients in general. The clinic maintains a continuous record of the funds contributed and spent for each of the designated purposes until such funds are fully utilized. As at July 31, 1979 a balance of \$5,134 remained to be utilized for the purposes designated and accordingly places a restriction, in a like amount, on the total funds held in the Trust Account at the period-end.

SASKATCHEWAN CANCER COMMISSION SASKATOON CANCER CLINIC TRUST ACCOUNT

STATEMENT OF RECEIPTS AND DISBURSEMENTS

For the Four Months Ended July 31, 1979

(with comparative figures for the year ended March 31, 1979)

	July 31	March 31
Receipts:		
Donations and bequests.....\$	5,305	\$ 17,485
Interest on bank accounts and deposit certificates.....	3,628	9,049
Contributions to Dressing Preparation Project — "Eastern Star".....	928	3,525
Patients' Personal Services Program:		
Grant from Canadian Cancer Society.....	3,450	12,900
Contributions from others.....	108	772
Total Receipts.....	<u>13,419</u>	<u>43,731</u>
Disbursements:		
Registration, travel and sustenance expenses of staff attending cancer related courses, seminars, workshops and conferences.....	791	5,151
Contribution to expenses re Western Canadian lecture tour of Dr. Galton, London, England.....		459
University of Saskatchewan re Dr. C. R. Frank's Cancer Research Program.....		5,996
Materials for Dressings Preparation Project — "Eastern Star".....		4,467
Equipment purchased.....	103	
Patients' Personal Services Program:		
Personal Services Worker — payroll costs.....	4,236	12,231
Other personal services provided.....	592	1,323
Educational and reference material.....	601	186
Travel costs for staff and other persons participating in inspection tour of Ontario patient lodges.....	1,441	
Accountable travel expenses — net of repayments.....		(800)
Sundry disbursements.....	268	167
Total Disbursements.....	<u>8,032</u>	<u>29,180</u>
Excess of Receipts over Disbursements.....	5,387	14,551
Funds in Bank, Opening Balance.....	118,712	104,161
Funds in Bank, Closing Balance (Note 1).....\$	<u>124,099</u>	<u>\$ 118,712</u>
Cash in bank accounts.....\$	29,099	\$ 23,712
Bank deposit certificates.....	95,000	95,000
	<u>\$ 124,099</u>	<u>\$ 118,712</u>

(See accompanying notes)

SASKATCHEWAN CANCER COMMISSION SASKATOON CANCER CLINIC TRUST ACCOUNT

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the statement of receipts and disbursements of the Saskatoon Cancer Clinic Trust Account for the four months ended July 31, 1979. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances; as to donations it was not practicable to extend my examination beyond the Trust Account's accounting for recorded revenue from this source.

In my opinion, revenue from donations being as recorded, the statement of receipts and disbursements presents fairly the cash transactions of the Saskatoon Cancer Clinic Trust Account for the four months ended July 31, 1979 and the funds on hand as at that date in accordance with the stated accounting policies applied on a basis consistent with that of the preceding year.

REGINA, SASKATCHEWAN, July 14, 1980.

W. G. LUTZ, F.C.A.,
Provincial Auditor.

NOTES TO FINANCIAL STATEMENTS

For the Four Months Ended July 31, 1979

1. Statutory Authority

Pursuant to Section 15 of The Cancer Control Act, Chapter C-2, R.S.S. 1978, the Saskatoon Cancer Clinic Trust Account was established for the purpose of receiving gifts, donations, bequests and grants of money made to the Saskatchewan Cancer Commission, at its Saskatoon location.

On May 4, 1979 legislation was passed which repealed The Cancer Control Act and provided, upon promulgation, for the vesting of clinic assets in and the assumption of clinic obligations by the Saskatchewan Cancer Foundation. The Saskatchewan Cancer Foundation assumed control of the Trust Account assets and obligations on August 1, 1979.

2. Accounting Policy

The accounts of the Trust Account are maintained on a cash basis, whereby revenues are recorded as received and expenditures are recorded when payments are made. Accordingly, assets comprising accounts receivable and interest accrued on short term deposits and liabilities for accounts payable are not reflected in the financial statement.

3. Administration Costs

The costs of administering the Trust Account were borne by the legislative appropriation of the Department of Health — Saskatchewan Cancer Commission.

4. Restricted Funds

Certain contributions to the clinic are designated by the contributors to be utilized in specific areas of cancer research including the provision of comforts to patients in general. The clinic maintains a continuous record of the funds contributed and spent for each of the designated purposes until such funds are fully utilized. As at July 31, 1979 a balance of \$6,713 remained to be utilized for the purposes designated and accordingly places a restriction, in a like amount, on the total funds held in the Trust Account at the period-end.

LA RONGE REGION COMMUNITY COLLEGE

CAPITAL FUND BALANCE SHEET

June 30, 1979

ASSETS

Land, buildings and equipment at cost	
Land and buildings	\$ 255,377
Vehicles	42,772
Furniture and equipment	78,044
	<u>\$ 376,193</u>

LIABILITIES

Current	
Bank indebtedness (Note 2)	<u>\$ 51,883</u>

CAPITAL FUND BALANCE

Capital fund balance	
Balance, beginning of year	326,179
Contributions from revenue fund	69,331
Loss on disposal of assets	(11,200)
Contribution to revenue fund	(60,000)
	<u>324,310</u>
	<u>\$ 376,193</u>

REVENUE BALANCE SHEET

June 30, 1979

ASSETS

Current	
Cash	\$ 12,040
Receivables	888
Short term investments	20,000
Prepaid expenses	2,766
	<u>\$ 35,694</u>

LIABILITIES

Current liabilities	
Payables and accruals	<u>\$ 4,544</u>

REVENUE FUND BALANCE

Fund balance (Note 3)	<u>31,150</u>
	<u>\$ 35,694</u>

(See accompanying notes)

AUDITORS' REPORT

To the Board of Directors of the
La Ronge Region Community College

We have examined the balance sheets of the La Ronge Region Community College as at June 30, 1979 and the statement of revenue, expenditure and fund balance for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the College as at June 30, 1979 and the results of its operations for the year then ended, in accordance with accounting practices for community colleges applied on a basis consistent with that of the preceding year.

WINSPEAR HIGGINS STEVENSON & CO.
Chartered Accountants.

PRINCE ALBERT, SASKATCHEWAN, July 5, 1979.

LA RONGE REGION COMMUNITY COLLEGE

NOTES TO FINANCIAL STATEMENTS

June 30, 1979

1. Accounting policies

Capital fund

(a) Fixed assets

Fixed assets are recorded at cost. No depreciation is charged on the fixed assets as the total cost of the asset is shown as an expenditure in the revenue fund at the time of acquisition. Any gain or loss on the disposal of assets is adjusted directly to Capital Fund Balance.

Revenue Fund

(a) The acquisition of fixed assets and the principal repayment of bank indebtedness is shown in expenditures as a contribution to the capital fund.

2. Capital Fund

Bank indebtedness

The bank indebtedness consists of a bank loan of \$51,883 and is secured by a lodgement of land titles. It is repayable on demand with an interest rate at June 30, 1979 of 13% and is currently being repaid at a rate of \$1,000 per month including principal and interest. It is anticipated this level of repayment will be continued until the loan is retired with the debt retirement charges of \$12,000 per annum being absorbed by the revenue fund.

3. The revenue fund balance at the beginning of the year was restated in order to reflect an additional receivable from the Department of Continuing Education in the amount of \$4,466.
4. Comparative figures have not been presented for the statement of revenue, expenditure and fund balance because the prior year included sponsored courses which are not included in the current period.

STATEMENT OF REVENUE, EXPENDITURE AND FUND BALANCE

Year Ended June 30, 1979

Revenue

Operating grants	\$ 291,395
Interest on short term investments	10,484
Rental income	18,475
Sundry income	16,701
Tuition fees, social demand	5,105
Contribution from capital fund	60,000
	<u>402,160</u>

Expenditures

Administration	282,863
Social demand course costs	42,287
	<u>325,150</u>

Excess of revenue over expenditures	77,010
Contributions to capital fund — fixed assets	64,369
— loan principal	4,962
Surplus for the year	7,679
Fund balance, beginning of year (Note 3)	23,471
Fund balance, end of year	<u>\$ 31,150</u>

(See accompanying notes)

LA RONGE REGION COMMUNITY COLLEGE

SCHEDULE OF ADMINISTRATION EXPENSES

Year Ended June 30, 1979

Advertising	\$ 2,699
Automotive repairs and supplies	7,855
Bank charges and interest	7,938
Board expenses — indemnity	8,780
— travel	8,428
Building repairs and maintenance	9,887
Employee benefits	13,662
Insurance	5,876
Legal and audit	4,850
Machine rental and repair	6,709
Office supplies	6,995
Rent on buildings and property taxes	2,713
Salaries and wages — permanent staff	146,931
— casual help	13,959
Staff housing	7,619
Staff training and development	2,438
Telephone and utilities	12,728
Travel	12,796
Total administration expenses	<u>\$ 282,863</u>

SCHEDULE OF SOCIAL DEMAND COURSE COSTS

Year Ended June 30, 1979

Equipment	\$ 1,428
Instructors' wages and benefits	19,292
Licences, registration and training grants	635
Materials and supplies	2,996
Repairs	194
Travel	17,742
Total course costs	<u>\$ 42,287</u>

EXHIBIT A

WEST SIDE COMMUNITY COLLEGE

*CAPITAL FUND
BALANCE SHEET
June 30, 1979*

	1979	1978
ASSETS		
Land	\$ 500	\$ 500
Buildings and Residential Trailers	223,997	224,166
Equipment	21,626	14,005
Furniture and Fixtures	13,738	5,486
Vehicles	26,662	17,967
Library Books	992	.....
	<u>\$ 287,515</u>	<u>\$ 262,124</u>
CAPITAL FUND SURPLUS		
Balance at Beginning of Year	\$ 262,124	\$ 95,770
Contributions From:		
Revenue Fund, Department of Northern Saskatchewan Current Budget	29,000	63,000
Balance of Initial Start Up grant of \$197,000 awarded to the College in 1977, represented by the Revenue Fund surplus for that year — Note 1		62,720
Depreciation Charges — Note 3	3,395	40,634
Contributions to Revenue Fund — Exhibit C	7,004	.....
	<u>\$ 287,515</u>	<u>\$ 262,124</u>

(See accompanying notes)

EXHIBIT B

*REVENUE BALANCE SHEET
June 30, 1979*

	1979	1978
ASSETS		
Cash on Hand and in Bank	\$ 64,345	\$ 27,176
Accounts Receivable	64,114	27,283
	<u>\$ 128,459</u>	<u>\$ 54,459</u>
LIABILITIES		
Accountable Advance: Department of Northern Saskatchewan (Northern Continuing Education) Note 5	\$ 100,000	\$
Accounts Payable	50	64,803
	<u>\$ 100,050</u>	<u>\$ 64,803</u>
REVENUE FUND SURPLUS (DEFICIT)		
Surplus (Deficit) Exhibit C	28,409	(10,344)
	<u>\$ 128,459</u>	<u>\$ 54,459</u>

(See accompanying notes)

WEST SIDE COMMUNITY COLLEGE

AUDITOR'S REPORT

The Board of Directors
West Side Community College
Beauval, Saskatchewan

We have examined the balance sheets of the capital fund and of the revenue fund of the West Side Community College as at June 30, 1979 and the statement of revenue, expenses and other changes for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of the College as at June 30, 1979 and the results of its operations for the year then ended in accordance with generally accepted accounting principles and the requirements of the Community Colleges Act 1973, applied on a basis consistent with that of the preceding year.

DAVIDSON, JOHNSON,
Chartered Accountants.

BUFFALO NARROWS, SASKATCHEWAN, *October 5, 1979*

NOTES TO THE FINANCIAL STATEMENTS

June 30, 1979

Note 1 Start Up Grant

At the commencement of operations in November 1976 the College received a "Start Up" Grant of \$197,000 for initial expenses and capital acquisitions. The surplus at the end of June 1977 was expended for planned capital acquisitions during the 1977-78 year.

Note 2 Contingent Liability

The College owes an undetermined amount to a contractor who is finalizing the completion of the College Administrative Facility. The amount is in the process of settlement pending clearance from the Workers' Compensation Board who claim to have approximately \$1,325, monies owing to them.

Note 3 Equipment Rent and Depreciation

The College follows the practice of charging a rent of 2% per month for assets that are capitalized and used for sponsored programs. No depreciation is charged on depreciable assets.

Note 4 Capitalization of Assets

Capital Assets of an individual value of more than \$200.00 are capitalized and recorded in the capital fund. Items of a lesser value or assets constructed for program purpose on a one time basis are not capitalized. When such assets are sold the proceeds on sale are accounted for as sale of materials and supplies.

Note 5 Accountable Advance

Prior to the year end an accountable advance of \$100,000 towards the 1979-80 Administrative Core Grant was received and deposited to the College account in the Royal Bank in Meadow Lake.

Note 6 Classroom Set-Up Costs

Classroom set-up costs incurred as a result of a specific course have been charged to the costs of the course.

EXHIBIT C

STATEMENT OF REVENUE, EXPENDITURE AND SURPLUS

Year Ended June 30, 1979

	1979	1978
Revenue		
Operating Grants.....\$	179,605	\$ 126,385
Rental Income.....	14,683	7,707
Sundry Income.....	2,244	1,005
Tuition Fees — Sponsored Courses	256,238	130,235
— Social Demand	2,685	3,708
Administration Revenue	336	12,477
Interest Earned.....	4,754	3,332
Contribution from Capital Fund — Exhibit	7,004	63,000
Capital Contributions — Current Budget	29,000	
Equipment Rent — Note 3.....	3,395	
	<u>499,944</u>	<u>347,849</u>

WEST SIDE COMMUNITY COLLEGE

STATEMENT OF REVENUE, EXPENDITURE AND SURPLUS— (Concluded)

Expenditure	1980	1979
Administration		
Advertising	\$ 391	\$ 1,192
Automotive Repairs and Supplies	5,665	5,531
Bank Charges	157	143
Board Indemnity and Travel	14,120	11,707
Contact Committee Honoraria and Expenses	1,565	.....
Building Repairs and Maintenance	5,612	6,461
Insurance	3,450	1,227
Machine Rental and Repair	2,015	2,498
Legal and Audit	1,784	400
Rent on Buildings and Property Taxes	1,745	1,933
Salaries and Employee Benefits	87,941	58,470
Stationery and Office Supplies	4,513	2,132
Staff Housing	5,869	3,498
Staff Training	732	1,157
Telephone and Utilities	5,034	4,403
Travel	13,643	9,440
	154,236	110,192
Instructional — Exhibit D	274,560	144,367
Transfers to Capital Fund	32,395	166,354
	461,191	420,913
Excess (Deficiency) of Revenue over Expenditure For One Year	38,753	(73,064)
Surplus, Beginning of Year	(10,344)	62,720
Surplus (Deficiency) At End of Year	\$ 28,409	\$ (10,344)

(See accompanying notes)

EXHIBIT D

SCHEDULE OF INSTRUCTIONAL COSTS

Year Ended June 30, 1979

	1979	1978
Instructors Salaries	\$ 148,520	\$ 95,550
Instructor's Professional Development	94	.....
Books, Materials and Supplies	24,946	18,340
Equipment Rental and Repair	13,909	561
Instructor Travel	12,479	6,845
Instructor Housing	21,292	5,325
Classroom Rental and Set-up Costs — Note 6	14,821	7,625
Classroom Utilities	3,817	1,085
Trainee Travel	9,396	800
Classroom Repairs and Maintenance	8,361	.....
	257,635	136,131
Social Demand	16,925	8,236
Total Instructional Costs to Exhibit C	\$ 274,560	\$ 144,367

STATEMENT 1

NORTHERN SASKATCHEWAN ADMINISTRATION DISTRICT TRUST ACCOUNT

REVENUE FUND BALANCE SHEET As at December 31

	1979	1978
Assets		
Cash	\$ 3,562	\$ 24,725
Term deposits	385,000	190,000
Taxes receivable		
Community (allowance for doubtful accounts, 1979 — \$12,900; 1978 — \$10,700)	20,197	8,744
School (allowance for doubtful accounts, 1979 — \$17,200; 1978 — \$13,500)	37,937	21,729
Accrued interest and other receivables	4,846	3,194
	<u>\$ 451,542</u>	<u>\$ 248,392</u>
Liabilities and Fund Balance		
Due to (from) other funds		
Housing (Note 5)	\$	\$ 28,445
Weyakwin sewer and water system	1,180	3,542
Pelican Narrows water system	10,737	(1,743)
	<u>11,917</u>	<u>30,244</u>
Other accounts payable	5,421	2,037
Trust liabilities .....	.....	1,676
	<u>17,338</u>	<u>33,957</u>
Fund balance (Statement 5) (Note 4)	434,204	214,435
	<u>\$ 451,542</u>	<u>\$ 248,392</u>

(See accompanying notes)

STATEMENT 2

PELICAN NARROWS WATER SYSTEM FUND BALANCE SHEET As at December 31

	1979	1978
Assets		
Due from Revenue Fund	\$ 10,737	\$
Accounts receivable .....	.....	1,743
	<u>\$ 10,737</u>	<u>\$ 1,743</u>
Liabilities and Fund Balance		
Accounts payable	\$ 10,737	\$
Due to Revenue Fund .....	.....	1,743
Fund balance (Statement 6) .....	.....	.....
	<u>\$ 10,737</u>	<u>\$ 1,743</u>

(See accompanying notes)

STATEMENT 3

NORTHERN SASKATCHEWAN ADMINISTRATION DISTRICT TRUST ACCOUNT

WEYAKWIN SEWER AND WATER SYSTEM FUND

BALANCE SHEET

As at December 31

	1979	1978
Assets		
Accounts receivable (allowance for doubtful accounts, 1979 — \$927; 1978 — \$1,545)	\$ 2,265	\$ 2,275
Due from Revenue Fund	1,180	3,542
	<u>\$ 3,445</u>	<u>\$ 5,817</u>
Fund balance (Statement 7)	<u>\$ 3,445</u>	<u>\$ 5,817</u>

(See accompanying notes)

STATEMENT 4

CROWN LAND SALES FUND

BALANCE SHEET

As at December 31

	1979
Assets	
Cash	\$ 3,476
Term deposits	30,000
Accounts receivable	1,178
	<u>\$ 34,654</u>
Fund balance (Statement 8)	<u>\$ 34,654</u>

(See accompanying notes)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
of the Province of Saskatchewan

I have examined the balance sheets of the Northern Saskatchewan Administration District Trust Account as at December 31, 1979 and the statements of revenue and expenditure and fund balance for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the trust fund as at December 31, 1979 and the results of its operations and its changes in the fund balance for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

REGINA, SASKATCHEWAN, *July 12, 1980.*

W. G. LUTZ, F.C.A.,
Provincial Auditor.

NORTHERN SASKATCHEWAN ADMINISTRATION DISTRICT TRUST ACCOUNT

NOTES TO FINANCIAL STATEMENTS

December 31, 1979

1. Significant Accounting Policies

The financial statements of the trust account have been prepared in accordance with generally accepted accounting principles except for the administrative expenses of the trust account which are borne by the Department of Northern Saskatchewan and Department of Government Services. Accordingly, no provision for these costs is included in the financial statements of the trust account.

2. Local Communities Trust Tax Levy

The tax levy shown is net of penalties and discounts as follows:

	1979		1978
Tax levy.....	\$ 192,673	\$	42,087
Penalties.....	836		667
	<u>193,509</u>		<u>42,754</u>
Discounts allowed	(8,319)		(1,579)
Net tax levy	<u>\$ 185,190</u>	\$	<u>41,175</u>

3. Northern Lights School Division Tax Levy

The tax levy shown is net of penalties and discounts as follows:

	1979		1978
Tax levy.....	\$ 259,456	\$	187,077
Penalties.....	1,470		989
	<u>260,926</u>		<u>188,066</u>
Discounts allowed	(10,499)		(7,961)
Net tax levy	<u>\$ 250,427</u>	\$	<u>180,105</u>

4. Fund Balance

	<i>Community</i>		<i>School</i>		<i>General</i>		<i>Total</i>
Fund balance, December 31, 1977	\$ 111,683	\$	21,767	\$	61,491	\$	194,941
Excess of revenue over expenditure.....	<u>(1,538)</u>		<u>9,855</u>		<u>11,177</u>		<u>19,494</u>
Fund balance, December 31, 1978	110,145		31,622		72,668		214,435
Excess of revenue over expenditure.....	<u>145,748</u>		<u>23,419</u>		<u>50,602</u>		<u>219,769</u>
Fund balance, December 31, 1979	<u>\$ 255,893</u>	\$	<u>55,041</u>	\$	<u>123,270</u>	\$	<u>434,204</u>

5. Housing Fund

In 1979 the fund balance of the Housing Fund of \$28,445 was transferred to the Revenue Fund — General portion. This closes and dissolves the Housing Fund.

6. Crown Land Sales Fund

In 1979 the trust fund received monies from the sale of Crown Land pursuant to The Northern Crown Land Disposition Regulations dated August 21, 1979. A separate fund, Crown Land Sales Fund, was created to account for these transactions. Since this is the first year of operation, comparative figures are not shown.

7. Comparative Figures

Certain 1978 figures have been restated to conform to the 1979 presentation.

STATEMENT 5

NORTHERN SASKATCHEWAN ADMINISTRATION DISTRICT TRUST ACCOUNT

REVENUE FUND

STATEMENT OF REVENUE AND EXPENDITURE AND FUND BALANCE

Year Ended December 31

	1979	1978
Revenue		
Local Communities Trust		
Tax levy (Note 2)	\$ 185,190	\$ 41,175
Provincial government grants	1,676	1,200
Transfer from Northern Municipal Council .....	.....	10,000
Transfer from Local Community Authority	315	.....
Rental	2,385	1,635
	<hr/> 189,566	<hr/> 54,010
Northern Lights School Division Tax levy (Note 3)	250,427	180,105
Interest	24,827	11,379
Transfer from Housing Fund (Note 5)	28,445	.....
Other	480	555
	<hr/> 493,745	<hr/> 246,049
Expenditure		
Local Communities Trust		
Community improvements	41,115	48,241
Bad debts	2,231	7,307
Transfer of municipal taxes to Local Community Authority	472	.....
	<hr/> 43,818	<hr/> 55,548
Northern Lights School Division		
Transfer to Northern Lights School Division	222,665	162,378
Bad debts	3,796	7,872
Transfer of school taxes to Local Community Authority	547	.....
	<hr/> 227,008	<hr/> 170,250
Miscellaneous	3,150	757
	<hr/> 273,976	<hr/> 226,555
Excess of revenue over expenditure (Note 4)	219,769	19,494
Fund balance, beginning of year (Note 4)	214,435	194,941
Fund balance, end of year (Statement 1) (Note 4)	<u>\$ 434,204</u>	<u>\$ 214,435</u>

(See accompanying notes)

STATEMENT 6

PELICAN NARROWS WATER SYSTEM FUND

STATEMENT OF REVENUE AND EXPENDITURE AND FUND BALANCE

Year Ended December 31

	1979	1978
Revenue		
Water levy	\$ 11,520	\$ 11,520
Expenditure		
Transfer to Department of Northern Saskatchewan Consolidated Fund	11,520	3,921
Excess of revenue over expenditure .....	.....	7,599
Deficit, beginning year .....	.....	7,599
Fund balance, end of year (Statement 2)	<u>\$</u>	<u>\$</u>

(See accompanying notes)

STATEMENT 7

NORTHERN SASKATCHEWAN ADMINISTRATION DISTRICT TRUST ACCOUNT

WEYAKWIN SEWER AND WATER SYSTEM FUND

STATEMENT OF REVENUE AND EXPENDITURE AND FUND BALANCE

Year Ended December 31

	1979	1978
Revenue		
User fees.....	\$ 11,805	\$ 10,290
Expenditure		
Northern Municipal Council.....	5,000	10,000
Utilities.....	4,312	2,891
Repairs.....	4,268	.....
Bad debts.....	597	207
Sundry .....	.....	129
	14,177	13,227
Excess of expenditure over revenue	2,372	2,937
Fund balance, beginning of year.....	5,817	8,754
Fund balance, end of year (Statement 3)	\$ 3,445	\$ 5,817

(See accompanying notes)

STATEMENT 8

CROWN LAND SALES FUND

STATEMENT OF REVENUE AND EXPENDITURE AND FUND BALANCE

Year Ended December 31

	1979
Revenue	
Land sales	\$ 33,693
Interest income.....	961
Fund balance (Statement 4) (Schedule 2)	\$ 34,654

(See accompanying notes)

SCHEDULE 1

SCHEDULE OF AMOUNTS DUE TO LOCAL COMMUNITIES

As At December 31

	1979			1978		
	Cash Balance	Taxes Receivable	Fund Balance	Cash Balance	Taxes Receivable	Fund Balance
L. A. C.						
Brabant Lake	\$ 872	\$	\$ 872	\$ 286	\$	\$ 286
Camsell Portage.....	648	279	927	397	57	454
Cole Bay.....	4,417	1,847	6,264	4,081	1,651	5,732
Denare Beach	16,060	6,468	22,528	2,905	5,491	8,396
Deschambault Lake.....	466	3,520	3,986	1,327	1,829	3,156
Dore Lake.....	1,523	1,355	2,878	1,472	1,094	2,566
Kinoosao.....	14	166	180	332	116	448
Michel Village.....	(11)	.....	(11)	.....	.....	.....
Missinipe.....	5,217	2,288	7,505	8,854	235	9,089
Patuanak.....	156	.....	156	53	.....	53
Pelican Narrows.....	5,479	4,162	9,641	2,647	2,580	5,227
Pinehouse .....	.....	.....	.....	6,260	574	6,834

NORTHERN SASKATCHEWAN ADMINISTRATION DISTRICT TRUST ACCOUNT

SCHEDULE OF AMOUNTS DUE TO LOCAL COMMUNITIES— (Concluded)

	1979			1978		
	Cash Balance	Taxes Receivable	Fund Balance	Cash Balance	Taxes Receivable	Fund Balance
Sled Lake.....	\$ 198	\$ 307	\$ 505	\$ 108	\$ 181	\$ 289
Southend.....	838	97	935	1,240	.....	1,240
Stanley Mission.....	4,386	993	5,379	4,300	413	4,713
St. George's Hill.....	(16)	.....	(16)	.....	.....	.....
Stoney Rapids.....	2,662	717	3,379	1,676	422	2,098
Sturgeon Landing.....	253	69	322	261	72	333
Timber Bay.....	562	338	900	2,107	23	2,130
Turnor Lake.....	478	292	770	878	281	1,159
Weyakwin.....	5,259	577	5,836	3,615	289	3,904
Wollaston Lake.....	(93)	1,430	1,337	2,207	669	2,876
	<u>49,368</u>	<u>24,905</u>	<u>74,273</u>	<u>45,006</u>	<u>15,977</u>	<u>60,983</u>
<i>Recreational Subdivisions</i>						
East Trout Lake.....	2,484	184	2,668	1,088	7	1,095
Jan Lake.....	5,314	489	5,803	5,552	18	5,570
Keeley Lake.....	508	5	513	379	65	444
Lac La Plonge.....	4,097	167	4,264	2,764	116	2,880
Little Bear Lake.....	3,983	523	4,506	1,454	33	1,487
Lower Fishing Lake.....	1,911	220	2,131	523	28	551
Michel Point.....	356	140	496	447	164	611
Ramsey Bay.....	6,416	1,026	7,442	2,019	481	2,500
Sturgeon Weir.....	1,457	94	1,551	1,187	60	1,247
Tower Beach.....	151	(1)	150	(124)	14	(110)
Tyrrell Lake.....	882	217	1,099	679	18	697
Wadin Bay.....	6,783	378	7,161	5,544	333	5,877
Whelan Bay.....	1,940	206	2,146	1,374	76	1,450
	<u>36,282</u>	<u>3,648</u>	<u>39,930</u>	<u>22,886</u>	<u>1,413</u>	<u>24,299</u>
Balance forward.....	85,650	28,553	114,203	67,892	17,390	85,282
Northern Dispositions.....	40,574	4,544	45,118	33,509	2,054	35,563
Mines.....	109,472	.....	109,472	.....	.....	.....
Allowance for doubtful accounts.....	.....	(12,900)	(12,900)	.....	(10,700)	(10,700)
Total.....	<u>\$ 235,696</u>	<u>\$ 20,197</u>	<u>\$ 255,893</u>	<u>\$ 101,401</u>	<u>\$ 8,744</u>	<u>\$ 110,145</u>

SCHEDULE 2

CROWN LAND SALES FUND ANALYSIS OF FUND BALANCE As at December 31

	1979
Communities.....	
Denare Beach.....	\$ 29,301
Missinipe.....	4,032
Sled Lake.....	110
Turnor Lake.....	250
	<u>33,693</u>
General.....	961
Fund balance.....	<u>\$ 34,654</u>

STATEMENT 1

SOCIAL SERVICES GENERAL TRUST ACCOUNT

BALANCE SHEET

March 31, 1980

(with comparative figures at March 31, 1979)

	1980	1979
ASSETS		
Cash	\$ 21,898	\$
Investments — at par value, which approximates market value.....	.....	11,000
Interest accrued (Note 1).....	264	387
	<u>\$ 22,162</u>	<u>\$ 11,387</u>
LIABILITIES AND TRUST ACCOUNTS		
Bank overdraft	\$	\$ 6,239
Donations due to Consolidated Fund	14,480	.....
Interest due to Consolidated Fund (Note 1)	773	387
	<u>15,253</u>	<u>6,626</u>
Trust accounts (Statement 2)		
Estates of deceased geriatric patients	4,182	3,343
Saskatchewan Assistance Plan recipients	1,585	(341)
Private donations	935	935
Discharged child wards	207	824
	<u>6,909</u>	<u>4,761</u>
	<u>\$ 22,162</u>	<u>\$ 11,387</u>

(See accompanying note to the financial statements)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan:

I have examined the balance sheet of the Social Services General Trust Account as at March 31, 1980 and the statement of trust accounts for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the trust account as at March 31, 1980 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

REGINA, SASKATCHEWAN, August 7, 1980

W. G. LUTZ, F.C.A.,
Provincial Auditor.

NOTE TO FINANCIAL STATEMENTS

March 31, 1980

1. Accounting Policies

(a) Interest on Investments

Interest received on investments belongs to the Government of Saskatchewan and is transferred, at the end of each fiscal year or as soon thereafter as is practical, to the Consolidated Fund of the Government of Saskatchewan.

(b) Costs Borne by Other Agencies

In accordance with established government practice, the trust account has not been charged with any occupancy or office supply costs nor any portion of the salaries of administrative personnel.

SOCIAL SERVICES GENERAL TRUST ACCOUNT

STATEMENT OF TRUST ACCOUNTS

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
ESTATES OF DECEASED GERIATRIC PATIENTS		
Balance — beginning of year.....	\$ 3,343	\$ 4,524
Receipts: Provincial special care homes.....	17,510	13,939
	20,853	18,463
Payments: Beneficiaries and administrators of estates.....	16,671	15,120
Balance — end of year to Statement 1.....	\$ 4,182	\$ 3,343
SASKATCHEWAN ASSISTANCE PLAN RECIPIENTS		
Balance — beginning of year.....	(341) \$	1,233
Receipts: Departments of Social Services and Northern Saskatchewan	1,377,620	2,010,961
	1,377,279	2,012,194
Payments: To and on behalf of recipients.....	1,375,694	2,012,535
Balance — end of year to Statement 1.....	\$ 1,585	\$ (341)
PRIVATE DONATIONS		
Balance — beginning of year.....	\$ 935	\$ 935
Receipts: Individuals, clubs, churches and societies .....	.....	.....
Balance — end of year to Statement 1.....	\$ 935	\$ 935
DISCHARGED CHILD WARDS		
Balance — beginning of year.....	\$ 824	\$ 824
Receipts: Child welfare wards on discharge.....	200	.....
	1,024	824
Payments: Former child welfare wards or their estates.....	817	.....
Balance — end of year to Statement 1.....	\$ 207	\$ 824

(See accompanying note to the financial statements)

SOCIAL SERVICES SPECIAL TRUST ACCOUNT

STATEMENT 1

BALANCE SHEET

March 31, 1980

(with comparative figures at March 31, 1979)

	1980	1979
ASSETS		
Cash in bank	\$ 13,212	\$ 7,102
Marketable securities at par — Note 1 (a) (market value — 1980 — \$35,081; 1979 — \$35,868)	43,000	43,000
Interest accrued	921	847
	<u>\$ 57,133</u>	<u>\$ 50,949</u>
LIABILITIES		
Trust Accounts (Statement 2):		
Child ward family and youth allowance accounts	\$ 25,610	\$ 28,479
Child ward accounts	20,272	21,213
Unmarried parents' accounts	1,102	1,257
Armour Estate	10,149	.....
	<u>\$ 57,133</u>	<u>\$ 50,949</u>

(See accompanying notes to the financial statements)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan:

I have examined the balance sheet of the Social Services Special Trust Account as at March 31, 1980 and the statement of trust accounts for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the trust account as at March 31, 1980 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

REGINA, SASKATCHEWAN, August 22, 1980.

W. G. LUTZ, F.C.A.,
Provincial Auditor.

NOTES TO FINANCIAL STATEMENTS

March 31, 1980

1. Accounting Policies

(a) Investments

Investments are valued at par, the premiums and discount having been written off at the date of acquisition. The acquisition of investments is subject to the approval of the Investment Board.

(b) Interest Distribution

Accrued net earnings on investments are credited on March 31 and September 30 to each beneficial interest on the basis of the average minimum monthly balance.

(c) Dormant Accounts

The department has followed the policy whereby upon discharge, if the whereabouts of the children are unknown, the balances in their trust accounts may after one year be divided among the other members of the family, if they are in the care of the department. If there are no other children of the same family in the care of the department, the balances of the trust moneys are divided among the other children in care.

(d) Costs Borne by Other Agencies

In accordance with established government practice, the Trust Account has not been charged with any occupancy costs and no provision for such costs is reflected in these statements. These costs together with certain general administrative and employee benefit costs are absorbed by various departmental appropriations.

SOCIAL SERVICES SPECIAL TRUST ACCOUNT

NOTES TO FINANCIAL STATEMENTS—(Concluded)

2. Armour Estate

Under Section 15 of The Department of Social Services Act, R.S.S. 1978 "the minister may accept grants . . . bequests for the purposes of the department and shall administer the same, subject to the terms of any trust imposed by the donor or testator thereof, for the purposes of the department." In accordance with the foregoing, the department has assumed administration of the Armour Estate from the Department of Finance. This estate was bequeathed to the Regina Children Home in 1929.

Throughout the year excess funds of the Armour Estate were invested and earned interest.

STATEMENT 2

STATEMENT OF TRUST ACCOUNTS

Year Ended March 31, 1980

	1980	1979
CHILD WARD FAMILY AND YOUTH ALLOWANCE ACCOUNTS		
Balance — beginning of year.....	\$ 28,479	\$ 37,054
Add: Receipts from parents and other provinces.....	26	358
Interest distribution (Note 1(b)).....	1,974	3,746
	<u>30,479</u>	<u>41,158</u>
Deduct: Spending money and extra items for wards and payments to parents and wards on discharge.....	4,737	9,670
Transfer of dormant accounts to interest (Note 1(c))	132	3,009
	<u>4,869</u>	<u>12,679</u>
Balance — end of year to Statement 1	<u>\$ 25,610</u>	<u>\$ 28,479</u>
CHILD WARD ACCOUNTS		
Balance — beginning of year.....	\$ 21,213	\$ 18,864
Add: Receipts from parents and other sources .....	.....	1,780
Wages and insurance .....	.....	.....
Interest distribution (Note 1 (b))	1,517	2,416
	<u>22,730</u>	<u>23,060</u>
Deduct: Payments to parents and wards on discharge	2,459	1,720
Transfer of dormant accounts to interest (Note 1(c)) .....	.....	127
	<u>2,459</u>	<u>1,847</u>
Balance — end of year to Statement 1	<u>\$ 20,271</u>	<u>\$ 21,213</u>
UNMARRIED PARENTS' ACCOUNT		
Balance — beginning of year.....	\$ 1,257	\$ 1,139
Add: Receipts from putative fathers.....	915	1,180
Interest distribution (Note 1(b))	82	146
	<u>2,254</u>	<u>2,465</u>
Deduct: Payments to mothers	1,152	1,208
Balance — end of year to Statement 1	<u>\$ 1,102</u>	<u>\$ 1,257</u>
ARMOUR ESTATES		
Balance — beginning of year.....	\$	\$
Add: Receipts.....	9,342	.....
Interest (Note 2)	807	.....
Balance — end of year to Statement 1	<u>\$ 10,149</u>	<u>\$</u>

(See accompanying notes to the financial statements)

STATEMENT 1

FRANK ELIASON CENTRE

BALANCE SHEET

March 31, 1980

(with comparative figures at March 31, 1979)

	1980	1979
ASSETS		
Current:		
Cash.....	\$ 120,766	\$ 215,878
Investments — at cost.....	150,000	150,000
Accounts receivable — S.H.S.P. ....	.....	115,808
— other.....	8,429	11,784
Inventory at cost — food.....	4,751	4,699
— supplies (Note 1)	21,357	21,357
Prepaid expenses.....	9,614	7,259
Total current assets.....	314,917	526,785
Fixed:		
Property, plant and equipment — at cost (less accumulated depreciation — 1980 — \$306,442; 1979 — \$246,359) (Note 1)	1,511,899	1,527,367
Other:		
Working capital imprest fund advanced to Extencicare Ltd.	100,000	100,000
Trust:		
Patients' funds.....	30,444	30,904
	<u>\$ 1,957,260</u>	<u>\$ 2,185,056</u>
LIABILITIES AND EQUITY		
Current Liabilities:		
Accounts payable — Extencicare Ltd.	\$ 4,663	\$ 92,589
— other	30,354	54,722
Due to Saskatchewan Hospital Services Plan	112,614	238,659
Total current liabilities.....	147,631	385,970
Long Term:		
Province of Saskatchewan — working capital advance.....	100,000	100,000
Extencicare Ltd. (Note 1)	21,357	21,357
	<u>121,357</u>	<u>121,357</u>
Equity:		
Unappropriated equity — (Statement 2)	1,657,828	1,646,825
Trust:		
Patients' funds.....	30,444	30,904
	<u>\$ 1,957,260</u>	<u>\$ 2,185,056</u>

(See accompanying notes to the financial statements)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the balance sheet of the Frank Eliason Centre as at March 31, 1980 and the statements of unappropriated equity, operations and changes in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Frank Eliason Centre as at March 31, 1980 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

REGINA, SASKATCHEWAN, May 14, 1980.

W. G. LUTZ, C.A.,
Provincial Auditor.

FRANK ELIASON CENTRE

NOTES TO FINANCIAL STATEMENTS

March 31, 1980

1. Accounting Policies

(a) Depreciation

Fixed assets of the Centre are being depreciated on a straight-line basis over their estimated useful lives in accordance with the Canadian Hospital Accounting Manual. The building is being depreciated at 2½% per annum and the furnishings and equipment are being depreciated at rates ranging from 5 to 20% per annum according to their category of useful life expectancy.

As the acquisition of fixed assets is primarily financed by government grants, a provision for depreciation does not appear in the statement of operations but is charged to unappropriated equity to reflect the decrease in the undepreciated cost of the fixed assets.

(b) Inventory

The inventory of the hospital supplies on hand at cost, as at April 1, 1974 (acquisition date) totalled \$21,357 and according to clause 19 of the management agreement, this amount would become payable to Extendicare Ltd., on the date of termination of either the existing management agreement or any extension thereof. The supplies inventory at March 31, 1980 is recorded at the above amount since the inventory has remained at approximately the same amount.

(c) Estimated Year-End Settlement with Provincial Plan

Estimated year-end settlements with the Provincial Plan relating to revenue and expenses are recognized in the accounts on an accrual basis.

2. Federal Sales Tax Refund

During the 1978/79 fiscal year the Frank Eliason Centre was notified by Revenue Canada that Health and Welfare Canada had certified the Centre as a bona fide public hospital retroactive to April 1, 1974. Consequently, the Centre is now entitled to a refund of federal sales tax paid on eligible goods purchased for use by the Centre subsequent to April 1, 1974. No estimate of the refund has been provided in the financial statements for the period ended March 31, 1980 as a claim has yet to be prepared.

STATEMENT 2

STATEMENT OF UNAPPROPRIATED EQUITY

Year Ended March 31, 1980

	1980	1979
Balance, beginning of year	\$ 1,646,825	\$ 1,602,803
Capital assets acquired by Saskatchewan Hospital Services Plan for Frank Eliason Centre	45,500	59,534
Surplus for year (Statement 3)	25,586	37,072
	<u>1,717,911</u>	<u>1,699,409</u>
Deduct:		
Depreciation charge	60,083	52,584
Balance, end of year (Statement 1)	<u>\$ 1,657,828</u>	<u>\$ 1,646,825</u>

(See accompanying notes to the financial statements)

STATEMENT 3

FRANK ELIASON CENTRE

STATEMENT OF OPERATIONS

Year Ended March 31, 1980

	1980	1979
Revenue:		
Inpatient income — S.H.S.P.....\$	2,161,257	\$ 1,945,257
— private.....	289,330	302,650
Other income.....	28,726	31,790
Investment income.....	28,917	27,585
	<u>2,508,230</u>	<u>2,307,282</u>
Expenses:		
Salaries and employee benefits.....	1,854,350	1,713,615
Laundry, linen and housekeeping.....	164,240	135,372
Administration.....	156,181	141,367
Dietetics.....	127,181	116,890
Plant maintenance and security.....	76,840	63,761
Drugs.....	45,277	43,292
Medical and surgical supplies.....	40,627	36,903
Other diagnostic and therapeutics.....	17,948	19,010
	<u>2,482,644</u>	<u>2,270,210</u>
Operating surplus.....\$	<u>25,586</u>	<u>\$ 37,072</u>

(See accompanying notes to the financial statements)

STATEMENT 4

STATEMENT OF CHANGES IN FINANCIAL POSITION

Year Ended March 31, 1980

	1980	1979
Funds provided from:		
Operations — Surplus for the year.....\$	25,586	\$ 37,072
Contributions from S.H.S.P. for acquisition of capital assets.....	45,500	59,534
Proceeds from the sale of capital equipment.....	885	4,340
Total funds provided.....	<u>71,971</u>	<u>100,946</u>
Funds applied to:		
Acquisition of major equipment.....	45,500	73,301
Total funds applied.....	<u>45,500</u>	<u>73,301</u>
Increase in working capital.....	26,471	27,645
Working capital, beginning of year.....	140,815	113,170
Working capital, end of year.....\$	<u>167,286</u>	<u>\$ 140,815</u>

(See accompanying notes to the financial statements)

STATEMENT 1

THE MUNICIPAL EMPLOYEES' SUPERANNUATION FUND

BALANCE SHEET

December 31, 1979

(with comparative figures at December 31, 1978)

	1979	1978
ASSETS		
Current:		
Cash and short term deposits.....\$	2,230,206	\$ 997,177
Contributions and other accounts receivable	549,289	562,889
Investment earnings due and accrued	810,965	730,385
	<u>3,590,460</u>	<u>2,290,451</u>
Investments (Notes 2 & 3)	39,339,899	31,788,369
	<u>\$ 42,930,359</u>	<u>\$ 34,078,820</u>
LIABILITIES AND FUND BALANCE		
Current:		
Accounts payable	\$ 119,169	\$ 25,100
Fund Balance: (Notes 4 & 5)		
Members' accumulated balances under former plan —		
Statement 2.....	13,293,703	12,806,614
Members' accumulated balances under new plan —		
Statement 3.....	18,209,206	14,289,383
Unallocated fund balance — Statement 4.....	11,308,281	6,957,723
	<u>42,811,190</u>	<u>34,053,720</u>
	<u>\$ 42,930,359</u>	<u>\$ 34,078,820</u>

(See accompanying notes to the financial statements)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the balance sheet of The Municipal Employees' Superannuation Fund as at December 31, 1979 and the statements of members' accumulated balances (former plan), members' accumulated balances (new plan) and unallocated fund balance for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Fund as at December 31, 1979 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

W. G. LUTZ, F.C.A.,
Provincial Auditor.

REGINA, SASKATCHEWAN, August 15, 1980.

NOTES TO FINANCIAL STATEMENTS

December 31, 1979

1. Authority

The authority for The Municipal Employees' Superannuation Fund is found in Section 11 of The Municipal Employees' Superannuation Act, Chapter M-26, R.S.S. 1978. Section 12 of the Act directs that all allowances, payments and refunds under the Act shall be payable out of the fund in the manner provided in the Act together with all benefits granted under a former Act. The Act also directs that all monies in the fund shall be paid to and shall be held in trust by the Minister of Finance who shall invest such monies in securities authorized under The Pension Benefits Act. All other administrative responsibilities reside with The Municipal Employees' Superannuation Commission whose composition and authority to administer the Act are provided in Section 7 of the Act.

THE MUNICIPAL EMPLOYEES' SUPERANNUATION FUND

NOTES TO FINANCIAL STATEMENTS — (Continued)

2. Accounting Policies

(a) Investments

Investments consist of bonds and debentures, corporate shares and mortgages. The bonds and debentures are valued at amortized cost and any premiums or discounts associated with the acquisition of bonds and debentures are amortized on a straight line basis from the acquisition date to the maturity date. When bonds and debentures are sold to permit reinvestment, any gain or loss as a result of the sale is amortized over the remaining term of the security sold. Corporate shares and mortgages are valued at cost. Any gains or losses resulting from the sale of shares are recognized in the period of the sale.

(b) Administrative Costs

The costs to administer the Act are borne by the Consolidated Fund of the Province pursuant to Section 10 of The Municipal Employees' Superannuation Act, Chapter M-26, R.S.S. 1978. These costs are not reflected in the accompanying financial statements.

The costs of actuarial studies are borne by The Municipal Employees' Superannuation Fund in accordance with provisions contained in Section 12 of the Act.

3. Investments

	1979		1978	
	Amortized Cost	Market Value	Amortized Cost	Market Value
Bonds and debentures				
Saskatchewan				
— Province.....\$	5,169,000	\$ 4,184,418	\$ 3,669,000	\$ 3,417,727
— Cities.....	1,099,000	897,770	1,547,000	1,390,821
— Towns and Villages.....	556,461	481,124	600,771	546,776
— School Units and Districts.....	687,000	578,281	754,000	676,222
— Union Hospitals..	230,466	192,185	270,289	240,818
	7,741,927	6,333,778	6,841,060	6,272,364
Government of Canada.....	14,241,000	12,089,070	5,664,000	5,252,648
Government of Canada guaranteed — C.N.R.	25,000	23,125	25,000	22,562
Other provinces.....	1,445,000	1,139,675	1,540,000	1,368,212
Provincial guarantees.....	6,972,000	5,660,896	7,572,000	7,042,810
Corporate debentures.....	3,867,366	3,324,013	6,051,225	5,891,965
Total bonds and debentures, at par value.....	34,292,293	.....	27,693,285	.....
Less unamortized discounts, etc. (Note 2(a))	682,006	.....	307,474	.....
	33,610,287	28,570,557	27,385,811	25,850,561
Corporate shares.....	2,183,273	2,188,322	467,555	670,000
Mortgages.....	3,564,427	.....	3,954,161	.....
Less unamortized discounts	18,088	.....	19,158	.....
	3,546,339	3,546,339*	3,935,003	3,935,003*
Investments				
— to Statement 1	\$ 39,339,899	\$ 34,305,218	\$ 31,788,369	\$ 30,455,564

* Not Publicly Traded

THE MUNICIPAL EMPLOYEES' SUPERANNUATION FUND

NOTES TO FINANCIAL STATEMENTS—(Concluded)

4. Fund Balance

(a) Members' Accumulated Balances Under Former Plan

Members' accumulated balances under the former plan represent the amounts that have been accumulated on their behalf, in accordance with provisions of The Municipal Employees' Superannuation Act, in the Employee Annuity Account, the Employer Annuity Account and the Employee Annuity Surplus Account to the year-end.

These accumulated balances provide the basis, upon retirement, for payment of retirement allowances as described hereunder. The Commission credits interest annually to the Annuity Account balances in accordance with the provisions of the governing legislation. An interest rate of 9% was approved by the Commission to be allocated to the Annuity Account balances in 1979 (1978 9.5%).

When a member terminates service from the plan for reasons of retirement, the member's accumulated balance, with interest added to date of payment, is removed from the accounts of the former plan and is, at the election of the member, either transferred to the unallocated fund balance in order that the Commission may underwrite the provision of his retirement annuity, or it is paid out of the fund to a licensed annuity underwriter to provide for his retirement allowance.

(b) Members' Accumulated Balances Under New Plan

Members' accumulated balances under the new plan reflect accumulated contributions of members contributing to the plan at the year-end with matching contributions provided by employers. Interest is not included in the accumulated balances. These balances represent a memorandum record only because retirement benefits under the new plan are based on years of service and salary levels rather than accumulated contributions at credit in the fund.

Accumulated employee and employer contributions are removed from the members' accumulated balances when a member terminates his service and obtains a refund of his accumulated contributions with interest. The accumulated employer contributions in this instance are transferred to the credit of the unallocated fund balance described in Note 4(c). When a member terminates his service due to retirement, the accumulated contributions of both the member and the employer are transferred to the credit of the unallocated fund balance.

(c) Unallocated Fund Balance

The unallocated fund balance is composed of:

- (1) the accumulated employee and employer contributions, including interest, of superannuates under the former plan who elected to have their retirement annuities underwritten by the Commission.
 - (2) the accumulated contributions of all superannuates and their employers under the new plan.
 - (3) forfeitures of employers' contributions for those members of both plans who have withdrawn their contributions.
 - (4) unallocated investment earnings.
- reduced by retirement allowances paid to any superannuated annuitants.

5. Actuarial Report

The firm of William M. Mercer Limited conducted an actuarial study of the adequacy of The Municipal Employees' Superannuation Fund as at December 31, 1977. The actuary's report to the Commission indicated that, as of December 31, 1977, the value of the Plan's assets were estimated to be \$1,669,587 in excess of the Plan's liabilities for service to December 31, 1977. The report also indicated that the cost of benefits to be earned in 1978 was estimated to equal 184.5% of members' contributions and accordingly, the current practice of employers matching employees' contributions was adequate to pay for benefits being earned in that year.

The firm has also been engaged by the Commission to conduct a further study effective July 1, 1980 which would consider the impact of additional allowances payable from that date to all members superannuated from 1941 to 1979.

STATEMENT 2

THE MUNICIPAL EMPLOYEES' SUPERANNUATION FUND

STATEMENT OF MEMBERS' ACCUMULATED BALANCES (FORMER PLAN)

Year Ended December 31, 1979

(with comparative figures for 1978)

	1979	1978
Accumulated balances, beginning of year	\$ 12,806,614	\$ 12,330,383
Add:		
City of Yorkton transfer	359,885	.....
Additional contributions		
— employee	141,328	144,007
— employer	86,200	76,874
Interest allocated to members' balances	1,120,556	1,127,338
	<u>1,707,969</u>	<u>1,348,219</u>
Deduct:		
Annuities purchased from licensed annuity underwriters .....	.....	195,108
Accumulated contributions with interest transferred to unallocated fund balance re retirement annuities assumed by fund	1,032,903	511,430
Accumulated contributions with interest transferred to other retirement plans re members transferred	41,372	85,136
Employers' matching contributions forfeited upon members' withdrawal from plan	39,488	13,481
Lump sum allowances paid to estates, etc.	24,926	44,243
Payments to members in lieu of annuities	4,657	6,690
Members' contributions refunded with interest upon withdrawal from plan	77,534	15,900
	<u>1,220,880</u>	<u>871,988</u>
Accumulated balances, end of year — to Statement 1	\$ 13,293,703	\$ 12,806,614
Comprised as follows: (Note 4)		
Employee Annuity Account	\$ 6,569,358	\$ 6,281,327
Employer Annuity Account	5,549,427	5,335,448
Employee Annuity Surplus Account	1,174,918	1,189,839
	<u>\$ 13,293,703</u>	<u>\$ 12,806,614</u>

(See accompanying notes to the financial statements)

THE MUNICIPAL EMPLOYEES' SUPERANNUATION FUND

STATEMENT OF MEMBERS' ACCUMULATED BALANCES (NEW PLAN)

Year Ended December 31, 1979

(with comparative figures for 1978)

	<i>1979</i>	<i>1978</i>
Accumulated balances, beginning of year	\$ 14,289,383	\$ 10,863,637
Add:		
City of Yorkton transfer.....	355,416	.....
Employee contributions, including transfers in.....	2,431,920	2,129,610
Employer matching contributions	2,431,920	2,129,611
Interest allocated to contribution balances upon members' withdrawal from the plan	175,995	97,993
	<u>5,395,251</u>	<u>4,357,214</u>
Deduct:		
Accumulated contributions with interest transferred to unallocated fund balance re members superannuated during year	406,900	309,207
Accumulated contributions with interest transferred to other retirement plans re members transferred	52,236	27,834
Employers' matching contributions forfeited upon members' withdrawal from plan.....	500,120	285,494
Lump sum allowances paid to estates, etc.	102,304	33,846
Members' contributions refunded with interest upon withdrawal from the plan	397,192	275,087
Payments to members in lieu of annuities	16,676	.....
	<u>1,475,428</u>	<u>931,468</u>
Accumulated balances, end of year — to Statement 1	<u>\$ 18,209,206</u>	<u>\$ 14,289,383</u>
Comprised as follows: (Note 4)		
Employee accumulated contributions.....	\$ 9,116,099	\$ 7,144,691
Employer accumulated matching contributions	9,093,107	7,144,692
	<u>\$ 18,209,206</u>	<u>\$ 14,289,383</u>

(See accompanying notes to the financial statements)

STATEMENT 4

THE MUNICIPAL EMPLOYEES' SUPERANNUATION FUND

STATEMENT OF UNALLOCATED FUND BALANCE

Year Ended December 31, 1979

(with comparative figures for 1978)

	1979	1978
Balance, beginning of year	\$ 6,957,723	\$ 4,634,593
Add:		
City of Yorkton transfer	200,122	.....
Accumulated contributions and interest transferred from annuity and contributions accounts upon members' retirement		
— Former plan	1,032,903	511,430
— New plan	406,900	309,207
Employers' contributions forfeited upon members' withdrawal from:		
— Former plan	39,488	13,481
— New plan	500,120	285,494
Investment income	3,867,414	2,674,519
Rural pensions supplement — assessments	85,663	90,360
Interest on funds transferred to new fund	8,689	10,420
	<u>6,141,299</u>	<u>3,894,911</u>
Deduct:		
Actuary's fees (Note 2) .....	.....	8,310
Allowances to new plan superannuates and to annuitants retired under former plan	418,680	250,382
Interest allocated to contribution accounts		
— Former plan	1,120,556	1,127,338
— New plan — re contributions withdrawn	175,995	97,993
Rural pensions supplement	75,510	87,758
	<u>1,790,741</u>	<u>1,571,781</u>
Balance, end of year — to Statement 1	\$ <u>11,308,281</u>	\$ <u>6,957,723</u>
Comprised as follows: (Note 4)		
Employers' surplus — former plan	\$ 350,542	\$ 311,055
Employers' surplus — new plan	1,385,280	885,159
Unallocated investment earnings	6,370,595	3,780,891
Unallocated balance of contributions and interest transferred from contribution accounts on retirement	3,201,864	1,980,618
	<u>\$ 11,308,281</u>	<u>\$ 6,957,723</u>

(See accompanying notes to the financial statements)

MUNICIPAL POTASH TAX SHARING ADMINISTRATION BOARD

TAX DISTRIBUTION FUND BALANCE SHEET

December 31, 1979

(with comparative figures at December 31, 1978)

	1979	1978
ASSETS		
Cash in bank	\$ 242.89	\$ 166.14
Due from general administration fund.....	.....	2,638.71
	<u>\$ 242.89</u>	<u>\$ 2,804.85</u>

FUND BALANCE		
Fund balance (Statement 2)	<u>\$ 242.89</u>	<u>\$ 2,804.85</u>

(See accompanying notes to the financial statements)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
of the Province of Saskatchewan:

I have examined the balance sheets of the Tax Distribution Fund and the General Administration Fund of the Municipal Potash Tax Sharing Administration Board as at December 31, 1979 and the respective statements of receipts and disbursements for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the funds of the Municipal Potash Tax Sharing Administration Board as at December 31, 1979 and the results of their operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

REGINA, SASKATCHEWAN, *January 18, 1980.*

W. G. LUTZ, C.A.,
Provincial Auditor.

NOTES TO FINANCIAL STATEMENTS

December 31, 1979

1. Statutory Provisions

The Municipal Potash Tax Sharing Administration Board was established under Section 3 of The Municipal Tax Sharing (Potash) Act, 1968 as the body responsible for administering that Act. Under provisions of the Act taxes are levied by rural municipalities upon the potash mine assessments within each taxing municipality and remittances of such taxes are made to the board. Disbursements to participating municipalities are made on the basis of formulae prescribed in regulations issued under Section 13 of the Act. As at December 31, 1979 all levies for 1979 had been collected and remitted to the board by taxing municipalities and disbursements made to participating municipalities accordingly.

2. The costs of administering the Act are payable from monies collected and remitted to the board by taxing municipalities and for that purpose the regulations provide that the board may allocate up to 1/2 of 1% of collections to a general administration fund subject, however, to the provision that the general administration fund shall not at any time exceed \$15,000. In addition interest earned on short-term investments is required to be credited to the general administration fund. During 1979 the board approved an allocation of 1/5 of 1% of the tax collections totalling \$5,096.10 to the general administration fund.

STATEMENT 2

MUNICIPAL POTASH TAX SHARING ADMINISTRATION BOARD

TAX DISTRIBUTION FUND STATEMENT OF RECEIPTS AND DISBURSEMENTS Year Ended December 31, 1979 (with comparative figures for the previous year)

	1979	1978
Receipts:		
Taxes received from taxing rural municipalities:		
Rocanville No. 151	\$ 267,258.36	\$ 235,566.90
Spy Hill No. 152	346,094.02	327,143.62
Pense No. 160	131,864.21	115,465.89
Langenburg No. 181	278,963.33	279,265.75
Usborne No. 310	245,537.70	279,400.14
Colonsay No. 342	291,304.85	275,853.87
Blucher No. 343	425,109.97	394,283.25
Corman Park No. 344	280,532.17	258,022.83
Vanscoy No. 345	281,390.47	260,486.82
	<u>2,548,055.08</u>	<u>2,425,489.07</u>
Less amount allocated to the General Administration Fund (Note 2)	5,096.10	2,212.26
	<u>2,542,958.98</u>	<u>2,423,276.81</u>
Add fund balance, January 1	2,804.85	306.20
Amount available for distribution to participants	<u>2,545,763.83</u>	<u>2,423,583.01</u>
Disbursements:		
Payments to municipalities participating in municipal potash tax sharing:		
<i>Areas of Influence</i>	<i>Rural (Schedule 1)</i>	<i>Urban (Schedule 2)</i>
Pense	\$ 118,528.80	\$ 13,153.75
Esterhazy	802,334.72	89,056.08
Saskatoon - Lanigan	1,370,167.95	152,279.64
	<u>\$ 2,291,031.47</u>	<u>\$ 254,489.47</u>
	<u>2,545,520.94</u>	<u>2,420,778.16</u>
Fund balance, representing tax receipts remaining undistributed as at December 31 — to Statement 1	\$ 242.89	\$ 2,804.85

(See accompanying notes to the financial statements)

**MUNICIPAL POTASH TAX SHARING
ADMINISTRATION BOARD**

*GENERAL ADMINISTRATION FUND
BALANCE SHEET*

December 31, 1979

(with comparative figures at December 31, 1978)

1979

1978

ASSETS

Cash in bank	\$ 2,001.71	\$ 7,638.71
Short term bank deposit certificates	2,000.00	.....
	<u>\$ 4,001.71</u>	<u>\$ 7,638.71</u>

LIABILITIES AND FUND BALANCE

Due to tax distribution fund	\$	\$ 2,638.71
Fund balance		
Balance, beginning of year	5,000.00	3,038.34
Excess of receipts over disbursements (disbursements over receipts) for the year — Statement 4	(998.29)	1,961.66
Balance, end of year	<u>4,001.71</u>	<u>5,000.00</u>
	<u>\$ 4,001.71</u>	<u>\$ 7,638.71</u>

(See accompanying notes to the financial statements)

STATEMENT 4

MUNICIPAL POTASH TAX SHARING ADMINISTRATION BOARD

GENERAL ADMINISTRATION FUND STATEMENT OF RECEIPTS AND DISBURSEMENTS

Year Ended December 31, 1979

(with comparative figures for the previous year)

	1979	1978
Receipts:		
Allocation of tax receipts for administration purposes (Note 2) ...\$	5,096.10	\$ 2,212.26
Interest received on funds invested temporarily	281.03	5,873.45
	<u>5,377.13</u>	<u>8,085.71</u>
Disbursements:		
Board members' allowances:		
Per diem.....	120.00	120.00
Sustenance.....	240.00	200.00
Mileage.....	115.00	124.10
Secretary's honorarium	3,060.00	2,860.00
Office facilities — S.A.R.M.	2,100.00	2,000.00
Audit fee.....	491.00	424.00
Stationery, supplies and postage	153.06	302.47
Fidelity bond premium	60.00	60.00
Sundry expenses	36.36	33.48
	<u>6,375.42</u>	<u>6,124.05</u>
Excess of receipts over disbursements (disbursements over receipts) for year — to Statement 3	<u>(998.29)</u>	<u>\$ 1,961.66</u>

(See accompanying notes to the financial statements)

MUNICIPAL POTASH TAX SHARING ADMINISTRATION BOARD

TAX DISTRIBUTION FUND

PAYMENTS MADE TO PARTICIPATING RURAL MUNICIPALITIES

For the Year Ended December 31, 1979

R. M. No.	Name	1979				1978			
		Pense Area	Esterhazy Area	Saskatoon Lanigan Area	Pense Area	Esterhazy Area	Saskatoon Lanigan Area	Pense Area	Esterhazy Area
121	Moosomin	\$	\$	\$	\$	\$	\$	\$	\$
122	Martin		26,982.40			25,811.52			
129	Bratt's Lake	759.80	8,355.84		807.87	7,374.72			
130	Redburn	11,928.86			12,810.51				
131	Baidon	5,850.46			5,655.09				
151	Rocanville		146,575.36			138,676.80			
152	Spy Hill		239,708.16			231,822.72			
153	Willowdale		15,319.04			14,428.80			
159	Sherwood	5,090.66			5,001.10				
160	Pense	59,530.33			42,547.82				
161	Moose Jaw	22,262.14			23,351.29				
181	Langenburg		160,327.68			151,662.72			
183	Fertile Belt		135,260.16			120,881.28			
189	Lumsden	3,533.07			3,731.59				
190	Dufferin	8,053.88			8,463.40				
191	Marquis	1,519.60			1,346.45				
211	Churchbridge		44,912.64			42,805.44			
213	Saltcoats		24,893.44			22,765.44			
279	Mount Hope			311.37			306.84		
280	Wreford			9,963.84			10,330.28		
281	Wood Creek			1,245.48			1,329.64		
283	Rosedale			518.95			409.12		
309	Prairie Rose			23,041.38			23,728.96		
310	Usborne			129,426.13			122,633.72		
312	Morris			61,443.68			60,038.36		
313	Lost River			52,206.37			50,526.32		
314	Dundurn			31,552.16			30,581.72		
315	Montrose			34,665.86			32,320.48		
316	Harris			8,095.62			7,466.44		
339	LeRoy			18,163.25			19,024.08		
340	Wolverine			91,023.83			78,857.88		
341	Viscount			96,732.28			97,063.72		

342	Colonsay	118,943.34	.....	.....	104,530.16
343	Blucher	165,062.26	.....	.....	165,363.32
344	Corman Park	242,142.07	.....	.....	224,913.72
345	Vanscoy	180,698.39	.....	.....	185,433.64
346	Perdue	31,552.16	.....	.....	30,479.44
371	Bayne	9,341.10	.....	.....	9,512.04
372	Grant	13,492.70	.....	.....	13,603.24
373	Aberdeen	44,214.54	.....	.....	44,389.52
376	Eagle Creek	6,331.19	.....	.....	5,829.96
Total payments — to Statement 2		\$ 1,370,167.95	\$ 103,715.12	\$ 756,229.44	\$ 1,318,672.60

MUNICIPAL POTASH TAX SHARING ADMINISTRATION BOARD

TAX DISTRIBUTION FUND
PAYMENTS MADE TO PARTICIPATING URBAN MUNICIPALITIES

Year Ended December 31, 1979

Urban Municipality	1979			1978		
	Pense Area	Esterhazy Area	Saskatoon Langigan Area	Pense Area	Esterhazy Area	Saskatoon Langigan Area
Village of Aberdeen	\$	\$	\$ 2,237.48	\$	\$	\$ 1,935.87
Town of Allan .....	.....	.....	15,720.00	.....	.....	15,590.76
Town of Asquith .....	.....	.....	2,578.08	.....	.....	2,626.14
Village of Atwater .....	.....	408.12	.....	.....	354.20	.....
Village of Bangor .....	.....	375.90	.....	.....	359.26	.....
Village of Belle Plaine	1,071.00	.....	.....	941.84	.....	.....
Village of Bethune	1,330.25	.....	.....	1,308.54	.....	.....
Village of Bradwell .....	.....	.....	2,913.44	.....	.....	3,155.52
Town of Bredenbury .....	.....	2,411.13	.....	494.08	2,125.20	.....
Village of Briercrest	607.75	5,300.19	.....	.....	4,933.50	.....
Town of Churchbridge .....	.....	.....	4,506.40	.....	.....	1,904.64
Village of Clavet .....	.....	.....	12,932.32	.....	.....	12,725.88
Town of Colonsay .....	.....	.....	4,108.16	.....	.....	3,892.50
Village of Dalmeny .....	.....	.....	19,576.64	.....	.....	19,327.56
Town of Deisle	212.50	.....	.....	204.58	.....	.....
Village of Disley .....	.....	.....	1,194.72	.....	.....	1,302.69
Village of Drake .....	.....	.....	.....	1,544.00	.....	3,051.72
Village of Drinkwater	1,802.00	.....	3,227.84	.....	.....	.....
Village of Elstow .....	.....	.....	.....	.....	30,886.24	.....
Town of Esterhazy .....	.....	30,802.32	.....	.....	3,238.40	.....
Village of Gerald .....	.....	3,995.28	4,212.96	.....	.....	4,172.76
Village of Guernsey .....	.....	.....	345.84	.....	.....	358.11
Village of Kinley .....	.....	6,121.80	.....	.....	5,894.90	.....
Town of Langenburg .....	.....	.....	5,082.80	.....	.....	4,821.51
Town of Langham .....	.....	.....	27,855.84	.....	.....	27,507.00
Town of Lanigan .....	.....	.....	246.28	.....	.....	223.17
Village of Lockwood .....	.....	.....	6,570.96	.....	.....	6,150.15
Town of Martensville .....	.....	.....	964.16	.....	.....	903.06
Village of Meacham .....	.....	.....	.....	6,623.76	.....	.....
Village of Pense	7,718.00	.....	2,447.08	.....	.....	2,283.60
Village of Perdue .....	.....	.....	801.72	.....	.....	794.07
Village of Plunkett .....	.....	.....	.....	.....	.....	.....

Town of Rocanville.....	.....	.....	.....	.....	.....
Village of Spy Hill.....	.....	.....	.....	.....	.....
Village of Stockholm.....	.....	.....	.....	.....	.....
Village of Tantallon.....	.....	.....	.....	.....	.....
Village of Tuxford.....	412.25	.....	.....	413.02	.....
Village of Vanscoy.....	.....	6,497.60	.....	.....	6,850.80
Village of Viscount.....	.....	8,698.40	.....	.....	8,802.24
Town of Yonda.....	.....	1,676.80	.....	.....	1,660.80
Town of Warman.....	.....	6,895.84	.....	.....	5,703.81
Town of Watrous.....	.....	6,963.96	.....	.....	6,845.61
Village of Welwyn.....	.....	.....	.....	.....	.....
Village of Yarbo.....	4,081.20	2,515.20	.....	.....	2,517.15
Village of Young.....	3,114.60	1,509.12	.....	.....	1,411.68
Village of Zelma.....	.....	.....	.....	.....	.....
Total payments — to Statement 2	\$ 13,153.75	\$ 152,279.64	\$ 11,529.82	\$ 84,112.38	\$ 146,518.80

STATEMENT 1

PUBLIC EMPLOYEES (GOVERNMENT CONTRIBUTORY) SUPERANNUATION FUND

STATEMENT OF FINANCIAL POSITION

March 31, 1980

(with comparative figures at March 31, 1979)

	1980	1979
ASSETS		
Cash	\$ 16,824	\$ 17,930
Contributions and transfers receivable	969,398	712,349
Accrued investment income	941,246	623,243
Investments (Note 2)	28,317,877	19,357,637
Unamortized loss on investments sold	187,983	65,950
	<u>\$ 30,433,328</u>	<u>\$ 20,777,109</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ 255,834	\$ 1,200,346
Members' accumulated balances (Statement 2) (Note 3)	30,135,653	19,570,434
	<u>30,391,487</u>	<u>20,770,780</u>
Fund Balance:		
Annuity fund balance (Statement 3)	9,655	—
Unallocated fund balance (Statement 4)	32,186	6,329
	<u>41,841</u>	<u>6,329</u>
	<u>\$ 30,433,328</u>	<u>\$ 20,777,109</u>

(See accompanying notes to financial statements)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the statement of financial position of the Public Employees (Government Contributory) Superannuation Fund as at March 31, 1980 and the statements of changes in members accumulated balances, annuity fund balance and unallocated fund balance for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Fund as at March 31, 1980 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

REGINA, SASKATCHEWAN, July 24, 1980.

W. G. LUTZ, F.C.A.,
Provincial Auditor.

NOTES TO FINANCIAL STATEMENTS

March 31, 1980

1. Significant Accounting Policies

(a) Description of Plan

The Superannuation (Supplementary Provisions) Act established the Public Employees (Government Contributory) Superannuation Plan with an effective date of October 1, 1977. It is a cost-based pension plan for which specified contributions and interest earnings thereon are accumulated in the fund for the ultimate purpose of purchasing a guaranteed life annuity for the contributor at the time of retirement. At the conclusion of three years participation in the plan, all contributions and earnings thereon are permanently vested and locked in until the contributor's retirement or death.

PUBLIC EMPLOYEES (GOVERNMENT CONTRIBUTORY) SUPERANNUATION FUND

NOTES TO FINANCIAL STATEMENTS—(Concluded)

(b) Investments

The Public Employees Superannuation Fund records investment transactions at cost. Premiums and discounts are amortized to earnings over the term of the security.

Gains or losses on disposal of fixed income securities are deferred and amortized over the remaining term of the security sold.

The investment portfolio of the Fund is managed by the Investment and Financial Services Branch of the Department of Finance.

(c) Administrative Costs

In accordance with Section 39(4) of The Superannuation (Supplementary Provisions) Act all general administrative and employee costs required for the administration of the fund are paid out of the consolidated fund of the Province of Saskatchewan. Accordingly, no provision for these costs is included in these financial statements.

2. Investments

	1980		1979	
	Cost	Market Value	Cost	Market Value
Bonds and debentures, at par value:				
Government of Canada.....	\$ 17,810,000	\$ 13,229,412	\$ 13,195,000	\$ 12,437,233
Province of Saskatchewan	4,101,000	2,956,338	1,731,000	1,583,468
Other provinces and provincially guaranteed.....	1,500,000	1,104,590	1,500,000	1,449,920
Corporate	575,000	479,250	325,000	315,673
Total bonds and debentures, at par value.....	23,986,000	.....	16,751,000	.....
Less unamortized discounts	1,208,230	.....	637,785	.....
Total bonds and debentures, at amortized cost.....	22,777,770	17,769,590	16,113,215	15,786,294
Insured mortgages.....	2,055,338	1,698,569	768,750	757,065
Corporate shares.....	2,748,418	2,428,362	1,100,422	1,100,422
Short term investments.....	736,351	736,351	1,375,250	1,375,250
	<u>\$ 28,317,877</u>	<u>\$ 22,632,872</u>	<u>\$ 19,357,637</u>	<u>\$ 19,019,031</u>

3. Members Accumulated Balances

This item represents the aggregate of employer and employee contributions together with proportionate earnings of the fund as allocated at each fiscal year-end. Proportionate earnings are also allocated during the year in respect of termination refunds and other benefits based on the rate prevailing at the previous fiscal year-end. The portion of the accumulated balances which are vested, as explained in note 1(a), at the respective fiscal year ends is summarized below:

	1980	1979
Amount vested	\$ 20,067,707	\$ 14,176,164
Amount not vested	10,067,946	5,394,270
Total members accumulated balances.....	<u>\$ 30,135,653</u>	<u>\$ 19,570,434</u>

4. Financial Statement Presentation

Certain changes in the classification of items and in the format of the financial statements have been made in the current year. Comparative information has been restated, where necessary, so that the information is presented on a consistent basis.

STATEMENT 2

PUBLIC EMPLOYEES (GOVERNMENT CONTRIBUTORY) SUPERANNUATION FUND

STATEMENT OF CHANGES IN MEMBERS ACCUMULATED BALANCES

Year End March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Members Accumulated Balances, April 1	\$ 19,570,434	\$ 940,286
Add:		
Employee and employer current contributions	9,541,415	5,045,736
Reciprocal transfers in	207,468	13,238,547
Earnings allocated to members (Statement 4)	2,361,532	839,571
	<u>31,680,849</u>	<u>20,064,140</u>
Deduct:		
Termination refunds	1,305,226	432,033
Lump sum retirement benefits	350	.....
Death benefits	18,125	24,330
Transfers to annuity fund balance — to Statement 3	10,838	.....
Reciprocal transfers out	210,657	37,343
	<u>1,545,196</u>	<u>493,706</u>
Members Accumulated Balances, March 31	\$ <u>30,135,653</u>	\$ <u>19,570,434</u>

(See accompanying notes to financial statements)

STATEMENT 3

STATEMENT OF CHANGES IN ANNUITY FUND BALANCE

Year Ended March 31, 1980

Annuity Fund Balance, April 1	\$	1980
Add:		
Transfer of accumulated balances of members electing to have retirement annuities underwritten by the fund (Statement 2)		10,838
		<u>10,838</u>
Deduct:		
Annuities paid		1,183
Annuity Fund Balance, March 31	\$ <u>.....</u>	<u>9,655</u>

(See accompanying notes to financial statements)

STATEMENT 4

PUBLIC EMPLOYEES (GOVERNMENT CONTRIBUTORY) SUPERANNUATION FUND

STATEMENT OF CHANGES IN UNALLOCATED FUND BALANCE

Year Ended March 31, 1980

(with comparative figures for the previous year)

	1980	1979
Unallocated Fund Balance, April 1.....\$	6,329	\$ 104
Add:		
Investment earnings.....	2,387,389	845,796
	<u>2,393,718</u>	<u>845,900</u>
Deduct:		
Allocation of earnings to members accumulated balances — to		
Statement 2.....	2,361,532	839,571
Unallocated Fund Balance, March 31.....\$	<u>32,186</u>	<u>\$ 6,329</u>

(See accompanying notes to financial statements)

SASKATCHEWAN HOG

BALANCE

December 31,

(with comparative figures

1979

1978

ASSETS

OPERATING

Current

Cash in bank and term deposits	\$	501,563	\$	438,907
Accounts receivable and accrued interest		118,186		79,586
Prepaid expenses		25,304		27,997
Due from other funds (net)				59,974
		<u>645,053</u>		<u>606,464</u>
Fixed assets (Note 2)		<u>440,515</u>		<u>184,198</u>

\$ 1,085,568	\$ 790,662
<u><u> </u></u>	<u><u> </u></u>

PRODUCERS'

Cash in bank and term deposits	\$	2,102,804	\$	2,095,715
Accounts receivable		<u>359,812</u>		<u>244,251</u>
		<u><u>2,462,616</u></u>		<u><u>2,339,966</u></u>

MARKET

Cash in bank and term deposit	\$	329,438	\$	495,467
Accrued interest		8,503		5,574
Due from operating fund		<u>188,638</u>		<u>6,687</u>
		<u><u>526,579</u></u>		<u><u>507,728</u></u>

STATEMENT 1

MARKETING COMMISSION*SHEET*

1979

at December 31, 1978)

	1979	1978
LIABILITIES AND EQUITY		
<i>FUND</i>		
Current		
Accounts payable	\$ 124,135	\$ 54,928
Due to other funds (net)	3,961	.....
	<u>128,096</u>	<u>54,928</u>
Equity		
Unappropriated surplus (Statement 4)	862,748	641,010
Reserves (Statement 5) (Note 4)	94,724	94,724
	<u>957,472</u>	<u>735,734</u>
	<u>\$ 1,085,568</u>	<u>\$ 790,662</u>
<i>TRUST FUND</i>		
Outstanding cheques.....	\$ 2,257,383	\$ 2,265,487
Accounts payable	20,556	7,818
Due to operating fund.....	184,677	66,661
	<u>\$ 2,462,616</u>	<u>\$ 2,339,966</u>
<i>DEVELOPMENT FUND</i>		
Fund equity (Statement 3)	\$ 526,579	\$ 507,728
	<u>\$ 526,579</u>	<u>\$ 507,728</u>

(See accompanying notes to the financial statements)

SASKATCHEWAN HOG MARKETING COMMISSION

AUDITOR'S REPORT

To the Members of the Legislative Assembly
of the Province of Saskatchewan:

I have examined the balance sheet of the Saskatchewan Hog Marketing Commission as at December 31, 1979 and the operating fund statement of revenue and expenditure, the market development fund statement of revenue and expenditure and fund equity, the operating fund statement of unappropriated surplus and the operating fund statement of reserves all for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion these financial statements present fairly the financial position of the Commission as at December 31, 1979, and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied, after giving retroactive effect to the change in accounting for fixed assets and leasehold improvements referred to in Note 6 to the financial statements, on a basis consistent with that of the preceding year.

REGINA, SASKATCHEWAN, *March 28, 1980.*

W. G. LUTZ, C.A.,
Provincial Auditor.

NOTES TO FINANCIAL STATEMENTS

December 31, 1979

1. Significant Accounting Policies

- (a) Fixed assets are recorded at cost and depreciated on a straight line basis, commencing in the year in which the assets are placed in service, at rates which are expected to amortize the cost over the service life of each asset. Leasehold improvements are recorded at cost and amortized over the remaining life of the lease.
- (b) The Trust Fund has been set up to account for receipts from packers on account of hog purchases by the packers from producers and for making payment to producers, truckers, and assemblers. Balances in the Trust Fund, representing the Commission's earnings, are transferred each month to the Operating Fund.
- (c) In 1973 the Saskatchewan Hog Marketing Commission received, by way of legislative appropriation, an amount of \$400,000, from the Department of Agriculture for the purpose of assisting the Commission in the promotion and development of export markets for Saskatchewan pork and pork products. To account for this grant a separate fund entitled "The Market Development Fund" was created.
- (d) A central assembly yard service was initiated in December, 1976 and continued to expand in 1979, its third year of operations. The increase in the marketing levy from fifty to eighty cents per hog, effective January 1, 1977, has been recorded as central yard revenue.
- (e) Effective in early September, 1977, a program of self insurance was initiated with respect to the transportation of hogs. In accordance with this program the commission receives premiums from the producers and makes payments in settlement of claims resulting from the loss of hogs in transit.

2. Fixed Assets

	1979			1978	
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value	
Buildings	\$ 288,303	\$ 11,586	\$ 276,717	\$ 102,876	
Furniture and office equipment	62,238	45,864	16,374	20,053	
Equipment	55,436	11,156	44,280	34,357	
Leasehold improvements	28,026	7,711	20,315	20,192	
Land	82,829	.....	82,829	6,720	
Total	\$ 516,832	\$ 76,317	\$ 440,515	\$ 184,198	

3. Marketing Levy

Marketing levies have been disclosed net of direct expense which amounted to \$8,884 for 1979 and \$25,894 for 1978. Marketing levies for 1978 in addition to the fifty cents per hog, included an out of province levy in the amount of \$19,067. There was no revenue from this source in 1979.

SASKATCHEWAN HOG MARKETING COMMISSION

NOTES TO FINANCIAL STATEMENTS—(Concluded)

4. Reserves

(a) Research and Development

This reserve was established in 1975 by an appropriation of surplus resulting from the 1975 price differential revenue. The purpose of this reserve is to assist in financing the construction of the proposed swine research centre at the University of Saskatchewan.

(b) Transportation and Assembly Reserve

This reserve was established in 1975 by a \$50,000 grant from the Province of Saskatchewan for the purpose of conducting a comprehensive study into hog trucking and assembly. The remainder of the reserve was used in 1978 to conduct a hog transit study.

5. Commitments

The Commission is committed to annual lease payments totalling \$45,766 for office premises and equipment through to the end of the first quarter of 1981.

The Commission is committed to the construction of a building at Melfort at an estimated cost of \$90,000.00 of which \$38,200.00 has been expended to date. The building is expected to be completed in 1980.

The Commission is also committed to fund \$310,000.00 to the University of Saskatchewan to assist the University in construction of a Swine Research Centre. The funds will be paid in 1980.

6. Change in Accounting Principle

During the 1979 year, the Saskatchewan Hog Marketing Commission changed their method of accounting for fixed assets. Prior to 1979 fixed asset acquisition costs and leasehold improvements were charged against operations in the year of acquisition. Commencing in 1979 fixed assets and leasehold improvements are being depreciated over their estimated useful lives as explained in Note 1 (a) with only the annual depreciation being charged to operations.

As a result of this change in accounting principle, the balance of unappropriated surplus as at December 31, 1978 previously reported as \$456,813 has been restated to show a retroactive increase of \$184,197 representing the cumulative amount by which the practice of charging asset purchases to earnings in the year of acquisition exceeded the cumulative depreciation on a depreciation accounting basis. Of the \$184,197, \$105,830 is applicable to 1978 and has increased income for that year. The remaining \$78,367 is applicable to years prior to January 1, 1978 and has increased unappropriated surplus at that date, previously reported as \$554,808.

STATEMENT 2

OPERATING FUND STATEMENT OF REVENUE AND EXPENDITURE

Year Ended December 31, 1979

(with comparative figures for the 1978 year)

	1979	1978
Revenue:		
Marketing levies (net of direct expenses — Note 3)	\$ 319,838	\$ 278,789
Buyers fees and licences	8,898	7,180
Province of Saskatchewan grants — production committee	86,000	15,445
Excess of revenue over expenditure — central yard operations (Schedule 1)	61,562	70,524
Excess of revenue over expenditure (expenditure over revenue) — transit insurance operations (Schedule 2)	68,559	(40,016)
Interest	263,503	190,826
SHARP administrative revenue	30,444	22,056
Sundry	20,255	19,909
Total revenue	<u>859,059</u>	<u>564,713</u>

SASKATCHEWAN HOG MARKETING COMMISSION

OPERATING FUND

STATEMENT OF REVENUE AND EXPENDITURE—(Concluded)

Expenditure:

Administration and office		
Advertising and producer information	\$ 18,847	\$ 19,886
Automobile and travel	11,963	14,688
Building rent and maintenance	32,423	32,835
Commissioners' expense	22,243	20,443
Communications	55,149	54,169
Computer services, equipment rental and maintenance	69,484	56,367
Depreciation and amortization	6,193	9,758
Printing, postage and stationery	37,669	29,244
Professional services	1,466	3,674
Salaries and employee benefits	268,263	250,446
Sundry	20,437	20,401
	<u>544,137</u>	<u>511,911</u>
Other		
Production committee expense	41,174	9,263
Canada Pork Council fees	10,941	10,721
Grants	4,040	2,646
Saskatchewan Pork Council	37,029	22,337
Transportation and assembly research .....	.....	11,043
	<u>93,184</u>	<u>56,010</u>
Total expenditure	<u>637,321</u>	<u>567,921</u>

Excess of revenue over expenditure (expenditure over revenue) to Statement 4	\$ 221,738	\$ (3,208)
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(See accompanying notes to the financial statements)

STATEMENT 3

MARKET DEVELOPMENT FUND

STATEMENT OF REVENUE AND EXPENDITURE AND FUND EQUITY

Year Ended December 31, 1979

(with comparative figures for the 1978 year)

	1979	1978
Revenue:		
Interest	\$ 35,678	\$ 37,158
Expenditure:		
Travel	2,598	7,117
Other	14,229	3,789
	<u>16,827</u>	<u>10,906</u>
Excess of revenue over expenditure	18,851	26,252
Fund equity, beginning of year	507,728	481,476
Fund equity, end of year	<u>\$ 526,579</u>	<u>\$ 507,728</u>

(See accompanying notes to the financial statements)

STATEMENT 4

SASKATCHEWAN HOG MARKETING COMMISSION*OPERATING FUND
STATEMENT OF UNAPPROPRIATED SURPLUS**Year Ended December 31, 1979*

(with comparative figures for the 1978 year)

	1979	1978
Balance, beginning of year as restated (Note 6)	\$ 641,010	\$ 633,175
Add:		
Transfer from transportation and assembly reserve		11,043
Excess of revenue over expenditure (expenditure over revenue) for the year (Statement 2)	221,738	(3,208)
Balance, end of year to Statement 1	<u>\$ 862,748</u>	<u>\$ 641,010</u>

STATEMENT 5

*OPERATING FUND
STATEMENT OF RESERVES**Year Ended December 31, 1979*

(with comparative figures for the 1978 year)

	1979	1978
Research and Development		
Balance, end of year	<u>\$ 94,724</u>	<u>\$ 94,724</u>
Transportation and Assembly		
Balance, beginning of year		11,043
Deduct: Transfer to unappropriated surplus		(11,043)
Balance, end of year		
Balance of reserves at December 31, 1979 to Statement 1	<u>\$ 94,724</u>	<u>\$ 94,724</u>

(See accompanying notes to the financial statements)

SCHEDULE 1

*OPERATING FUND
SCHEDULE OF CENTRAL YARD REVENUE AND EXPENDITURE**Year Ended December 31, 1979*

(with comparative figures for the 1978 year)

	1979	1978
Revenue:		
Marketing levies	\$ 197,234	\$ 171,399
Trucking and assembly	431,296	321,101
Other	80,385	72,148
	<u>708,915</u>	<u>564,648</u>
Expenditure:		
Depreciation and amortization	19,574	5,029
Salaries and employee benefits	29,513	19,162
Trucking	438,692	356,695
Yard rentals	109,475	93,360
Other	50,099	19,878
	<u>647,353</u>	<u>494,124</u>
Excess of revenue over expenditure — to Statement 2	<u>\$ 61,562</u>	<u>\$ 70,524</u>

SCHEDULE 2

SASKATCHEWAN HOG MARKETING COMMISSION*OPERATING FUND**SCHEDULE OF TRANSIT INSURANCE REVENUE AND EXPENDITURE**Year Ended December 31, 1979*

(with comparative figures for the 1978 year)

	1979	1978
Revenue:		
Premiums earned	\$ 284,856	\$ 216,935
Expenditure:		
Claims incurred	204,079	243,345
Salaries	9,600	9,600
Other	2,618	4,006
	<u>216,297</u>	<u>256,951</u>
Excess of revenue over expenditure		
(expenditure over revenue) — to Statement 2	\$ 68,559	\$ (40,016)

STATEMENT 1

SASKATCHEWAN LIQUOR BOARD

BALANCE SHEET

As at March 31

	1980	1979
ASSETS		
Current		
Cash.....	\$ 712,082	\$ 1,569,849
Short-term investments at cost which approximates market	5,105,846	1,120,555
Accounts receivable.....	131,378	372,742
Inventory — at cost.....	9,327,296	9,878,453
Prepaid expenses and supplies	196,269	213,993
Total Current Assets.....	15,472,871	13,155,592
Due from Consolidated Fund (Note 3)	6,000,000	16,000,000
Fixed		
Buildings, sites and equipment (Note 2)	11,722,736	9,977,547
	<u>\$ 33,195,607</u>	<u>\$ 39,133,139</u>

LIABILITIES AND EQUITY

Current		
Prepaid orders	745,371	38,213
Accounts payable	5,239,541	6,217,902
Education and health tax payable	2,252,837	2,006,015
Pension fund	205,518	1,660,610
Total Current Liabilities	8,443,267	9,922,740
Equity		
Retained earnings (Statement 2)	24,752,340	29,210,399
	<u>\$ 33,195,607</u>	<u>\$ 39,133,139</u>

(See accompanying notes)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
of the Province of Saskatchewan

I have examined the balance sheet of the Saskatchewan Liquor Board as at March 31, 1980 and the statement of income and retained earnings and changes in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Saskatchewan Liquor Board as at March 31, 1980 and the results of its operations and changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

REGINA, SASKATCHEWAN, August 7, 1980.

W. G. LUTZ, F.C.A.,
Provincial Auditor.

NOTES TO FINANCIAL STATEMENTS

March 31, 1980

1. Accounting Policy

(a) Depreciation

Depreciation of buildings has been calculated at rates of 2½% and 5% which are based on the estimated useful life of the buildings. Depreciation of equipment has been calculated at a rate of 15% which is based on the estimated useful life of the equipment. Leasehold improvements are amortized at a rate based on the period of the lease.

SASKATCHEWAN LIQUOR BOARD

NOTES TO FINANCIAL STATEMENTS—(Continued)

1. Accounting Policy — (Concluded)

(b) Enforcement Expenses

A Treasury Board Regulation issued pursuant to Section 211 of The Liquor Act authorized the payment by the Liquor Board of certain expenses relative to the enforcement of provisions of The Liquor Act.

As a result, the year ended March 31, 1980 includes the following expenses:

	1980	1979
Department of Municipal Affairs.....	\$ 1,000,000	\$ 1,000,000
Department of the Attorney General	1,203,131	1,006,696
	<u>\$ 2,203,131</u>	<u>\$ 2,006,696</u>

(c) Pension Plans

Presently, the Board is participating in two pension plans. One is the new Public Employees' Superannuation Plan. It is a cost based pension plan and as such all pension costs which are charged to operations are equivalent to the amount provided for funding. The other plan, the Liquor Board Superannuation Plan, is a benefit based plan and accordingly the Board has with the recommendation from its Actuary established the following policies: Current service costs are charged to operations. Past service costs arising from modification of the benefits payable under the plan are charged to operations over the future working period of the present members of the plan. These charges are based on a level percentage of employee contributions to this plan. Adjustments in the pension cost calculations brought about by an actuarial evaluation are allocated to operations over five years which is the expected period to elapse between actuarial evaluations.

2. Buildings, Sites and Equipment

	1980		1979	
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value
Sites.....	\$ 1,495,619	\$	\$ 1,495,619	\$ 1,172,355
Buildings	10,218,175	1,578,438	8,639,737	7,842,910
Furniture and equipment	1,619,389	734,835	884,554	901,625
Leasehold improvements	758,933	56,107	702,826	60,657
	<u>\$ 14,092,116</u>	<u>\$ 2,369,380</u>	<u>\$ 11,722,736</u>	<u>\$ 9,977,547</u>

3. Due From Consolidated Fund

This amount represents funds deposited to the credit of the Liquor Board in the Consolidated Fund of the Province within the provisions of Section 209 of The Liquor Act and Section 17 of The Department of Finance Act and Treasury Board Regulations. This amount which is non-interest bearing may be reduced as decisions are made by Treasury Board concerning the disposition of profits under Section 212 of The Liquor Act.

4. Pension Plan

An actuarial report on the Liquor Board Superannuation Fund as at December 31, 1976 established an amount of \$10,276,705 for past service costs which is required to supplement the current service cost to meet all future benefits. The adjusted provision for superannuation expense for 1980 is \$972,050 (\$297,144 for current service costs, \$674,906 for amortizing past service costs). The amount of unamortized past service costs as at March 31, 1980 is \$7,956,092.

5. Sales

Total sales are comprised of the following:

	1980	1979
Wines and Spirits		
— in stores.....	\$ 85,666,788	\$ 84,863,471
— to special vendors	20,379,372	16,751,882
	<u>106,046,160</u>	<u>101,615,353</u>

SASKATCHEWAN LIQUOR BOARD

NOTES TO FINANCIAL STATEMENTS—(Concluded)

5. Sales — (Concluded)

Beer			
— to licensees	\$	55,723,780	\$ 52,010,936
— in stores		19,762,501	18,850,866
— to special vendors		1,078,359	964,473
		<u>76,564,640</u>	<u>71,826,275</u>
	\$	<u>182,610,800</u>	<u>\$ 173,441,628</u>

6. Comparative Figures

Certain of the 1979 figures have been restated to conform with the current year's presentation.

STATEMENT 2

STATEMENT OF INCOME AND RETAINED EARNINGS

For the Year Ended March 31

	1980	1979
Total sales (Note 5)	\$ 182,610,800	\$ 173,441,628
Cost of sales (Schedule 1)	107,141,991	101,603,285
Gross profit	<u>75,468,809</u>	<u>71,838,343</u>
Operating expenses (Schedule 2)	13,174,953	11,928,581
Operating income	62,293,856	59,909,762
Other income (Schedule 3)	2,196,369	1,631,979
Gain on sale of property	51,716	300,358
Net income for the year	<u>64,541,941</u>	<u>61,842,099</u>
Retained earnings, beginning of year	29,210,399	56,368,300
	<u>93,752,340</u>	<u>118,210,399</u>
Payments to Minister of Finance	69,000,000	89,000,000
Retained earnings, end of year (Statement 1)	<u>\$ 24,752,340</u>	<u>\$ 29,210,399</u>

(See accompanying notes)

STATEMENT 3

STATEMENT OF CHANGES IN FINANCIAL POSITION

For the Year Ended March 31

	1980	1979
Source of Funds		
From operations		
Net income	\$ 64,541,941	\$ 61,842,099
Charges to income not requiring funds — depreciations	465,482	353,099
Net proceeds on sale of fixed assets	<u>14,065</u>	<u>128,463</u>
	<u>65,021,488</u>	<u>62,323,661</u>
Reduction in Due from Consolidated Fund	10,000,000	22,450,000
	<u>75,021,488</u>	<u>84,773,661</u>
Application of Funds		
Purchase of buildings, sites and equipment	2,224,736	2,522,884
Payments to Minister of Finance for Consolidated Fund	<u>69,000,000</u>	<u>89,000,000</u>
	<u>71,224,736</u>	<u>91,522,884</u>
Increase (decrease) in working capital	3,796,752	(6,749,223)
Working capital, beginning of year	3,232,852	9,982,075
Working capital, end of year	<u>\$ 7,029,604</u>	<u>\$ 3,232,852</u>
Represented by:		
Current assets	\$ 15,472,871	\$ 13,155,592
Current liabilities	<u>8,443,267</u>	<u>9,922,740</u>
	<u>\$ 7,029,604</u>	<u>\$ 3,232,852</u>

(See accompanying notes)

SCHEDULE 1

SASKATCHEWAN LIQUOR BOARD**SCHEDULE OF COST OF SALES***For the Year Ended March 31*

	1980	1979
Inventory, beginning of year	\$ 9,878,453	\$ 10,463,140
Purchases	76,926,099	71,136,259
Freight	4,916,322	4,502,840
Duty and excise tax	24,748,413	25,379,499
	<u>116,469,287</u>	<u>111,481,738</u>
Less inventory, end of year	9,327,296	9,878,453
	<u>\$ 107,141,991</u>	<u>\$ 101,603,285</u>

(See accompanying notes)

SCHEDULE 2

SCHEDULE OF OPERATING EXPENSES*For the Year Ended March 31*

	1980	1979
Audit fees	\$ 18,031	\$ 20,445
Breakages	82,298	77,972
Building operation	134,957	102,350
Communications	126,545	114,191
Data processing	126,881	135,241
Depreciation on buildings	256,340	197,451
Enforcement expense (Note 1(b))	2,203,131	2,006,696
Fixtures written off, maintenance and depreciation on equipment ..	272,901	207,029
Grants in lieu of taxes	341,921	321,286
Insurance	123,979	118,612
Rent and utilities	787,193	500,877
Salaries, wages and fringe benefits	7,140,667	6,786,521
Stationery and supplies	241,627	212,749
Sundry	149,778	110,803
Superannuation contributions (Note 4)	1,023,829	890,866
Travel and vehicle	144,875	125,492
	<u>\$ 13,174,953</u>	<u>\$ 11,928,581</u>

(See accompanying notes)

SCHEDULE 3

SCHEDULE OF OTHER INCOME*For the Year Ended March 31*

	1980	1979
Education and Health Tax commission	\$ 152,072	\$ 149,311
Interest revenue	1,701,389	1,189,600
Permit revenue	204,200	201,882
Sundry revenue	138,708	91,186
	<u>\$ 2,196,369</u>	<u>\$ 1,631,979</u>

(See accompanying notes)

STATEMENT 1

SASKATCHEWAN SHEEP AND WOOL MARKETING COMMISSION

BALANCE SHEET

As at December 31

	1979	1978
ASSETS		
Current		
Cash.....	\$ 43,603	\$ 71,584
Accounts receivable.....	1,898	9,558
Grants receivable.....	14,250	.....
Inventories (at the lower of cost and net realizable value).....	574	608
	<u>60,325</u>	<u>81,750</u>
Furniture and equipment (Note 1).....	6,779	5,341
	<u>\$ 67,104</u>	<u>\$ 87,091</u>

LIABILITIES AND EQUITY

Current		
Accounts payable.....	\$ 42,288	\$ 47,478
Deferred revenue (Note 2).....	18,738	24,193
	<u>61,026</u>	<u>71,671</u>
Equity		
Surplus (Deficit) — Statement 2.....	(701)	10,079
Fixed assets (Note 1).....	6,779	5,341
	<u>6,078</u>	<u>15,420</u>
	<u>\$ 67,104</u>	<u>\$ 87,091</u>

(See accompanying notes)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
of the Province of Saskatchewan

I have examined the balance sheet of the Saskatchewan Sheep and Wool Marketing Commission as at December 31, 1979 and the statement of revenue, expenditure and surplus for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Commission as at December 31, 1979 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

W. G. LUTZ, C.A.,
Provincial Auditor.

REGINA, SASKATCHEWAN, March 20, 1980.

NOTES TO FINANCIAL STATEMENTS

December 31, 1979

1. Significant Accounting Policies

Fixed asset purchases are charged as an expense against operations in the year of purchase and are therefore not depreciated. To maintain accountability for fixed assets it is necessary to record them as a balance sheet asset with a corresponding offset to the equity account "Equity in Fixed Assets".

SASKATCHEWAN SHEEP AND WOOL MARKETING COMMISSION

NOTES TO FINANCIAL STATEMENTS—(Concluded)

2. Deferred Revenue

On May 6, 1975 the Natural Products Marketing Council approved an order, by the Saskatchewan Sheep and Wool Marketing Commission, on a Transportation and Equalization Policy. Under this order the Commission will reimburse producers for transportation of slaughter lambs and slaughter sheep from designated assembly points to provincial borders.

The Commission receives grants from the Provincial Government for purposes of making these equalization payments.

It is the policy of the Commission to defer the unused portion of the grants and to take into revenue an amount equal to the equalization payments made during the year.

Summary of Deferred Revenue:

	1979		1978
Balance, beginning of year.....	\$ 24,193	\$	11,467
Grant revenue.....	9,000		27,750
	<u>33,193</u>		<u>39,217</u>
Equalization expense	14,455		15,024
Balance, end of year	<u>\$ 18,738</u>	<u>\$</u>	<u>24,193</u>

STATEMENT 2

STATEMENT OF REVENUE, EXPENDITURE AND SURPLUS

For the Year Ended December 31

	1979		1978
Revenue			
Province of Saskatchewan grants			
— Administration.....	\$ 48,000	\$	52,065
— Lamb-In-A-Box	5,000		.....
— Freight equalization earned (Note 2)	14,455		15,024
Check-off.....	11,975		10,715
Yardage and marketing	12,363		15,503
Other	10,736		5,569
	<u>102,529</u>		<u>98,876</u>
Expenditure			
Salaries and benefits.....	50,914		45,816
General.....	33,840		30,070
Freight equalization (Note 2)	14,455		15,024
Yardage	5,283		6,754
Other	8,817		4,087
	<u>113,309</u>		<u>101,751</u>
Excess of expenditure over revenue	10,780		2,875
Surplus, beginning of year	10,079		12,954
Surplus (deficit), end of year — Statement 1.....	<u>\$ (701)</u>	<u>\$</u>	<u>10,079</u>

(See accompanying notes)

STATEMENT 1

SASKATCHEWAN VEGETABLE MARKETING COMMISSION

BALANCE SHEET

June 30, 1979

(with comparative figures for 1978)

	1979	1978
ASSETS		
Current		
Cash.....	\$ 3,491	\$ 5,106
Short term deposits.....	.....	25,000
Accounts receivable		
— Market Development Fund.....	1,490	.....
— Produce Sales.....	4,365	70
— Commission on Produce Sales.....	89	.....
— Other.....	140	.....
	9,575	30,176
Furniture and equipment (Note 1).....	2,805	.....
	<u>\$ 12,380</u>	<u>\$ 30,176</u>
LIABILITIES AND EQUITY		
Accounts payable		
— Produce Sales.....	\$ 4,365	\$ 2,592
— Other.....	3,851	.....
Deferred revenue.....	601	.....
	<u>8,817</u>	<u>2,592</u>
Equity		
Surplus (Statement 2).....	758	27,584
Furniture and equipment.....	2,805	.....
	<u>3,563</u>	<u>27,584</u>
	<u>\$ 12,380</u>	<u>\$ 30,176</u>

(See accompanying notes)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
of the Province of Saskatchewan:

I have examined the balance sheet of the Saskatchewan Vegetable Marketing Commission as at June 30, 1979 and the statement of revenue, expenditure and surplus for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Saskatchewan Vegetable Marketing Commission as at June 30, 1979 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding period.

REGINA, SASKATCHEWAN. September 13, 1979.

W. G. LUTZ, C.A.,
Provincial Auditor.

NOTES TO FINANCIAL STATEMENTS

June 30, 1979

1. Significant Accounting Policies

Fixed asset purchases are charged as an expense against operations in the year of purchase and are therefore not depreciated. To maintain accountability for fixed assets it is necessary to record them as a balance sheet asset with a corresponding offset to the equity account "Equity in Furniture and Equipment".

SASKATCHEWAN VEGETABLE MARKETING COMMISSION

NOTES TO FINANCIAL STATEMENTS— (Concluded)

2. Incorporation

The Saskatchewan Vegetable Marketing Commission was established by Order in Council 138/78, January 24, 1978 under authority of Section 22 of the Natural Products Marketing Act, 1972.

3. Grant-Market Development Fund

The Market Development Fund has agreed to pay to the Commission an amount equal to all information levys assessed less applicable rebates and all commissions earned from the sale of products until June 30, 1980 to a maximum of \$40,000.

4. Comparative Figures

Income and expenditure for the previous period ended June 30, 1978 have not been shown as operations were limited to a five month period.

STATEMENT 2

STATEMENT OF REVENUE, EXPENDITURE AND SURPLUS

For the Year Ended June 30, 1979

Revenue

Grants — Market Development Fund (Note 3)	\$ 5,014
Commissions on produce sales	2,148
Information levy (net rebates)	2,866
Interest	901
Registration fees	553
	11,482

Expenditure

Salaries and benefits	18,986
Administration	10,259
Travel	4,288
Purchase of fixed assets	2,805
Commissioners fees	1,970
	38,308

Excess of expenditure over revenue	26,826
Surplus, beginning of year	27,584
Surplus, end of year — Statement 1	758

(See accompanying notes)

WILDLIFE DEVELOPMENT FUND

BALANCE SHEET

March 31, 1980

(with comparative figures at March 31, 1979)

	1980	1979
ASSETS		
Current:		
Cash.....	\$ 80,038	\$ 57,528
Investments, at cost.....	268,348	240,000
Accrued interest receivable.....	4,269	2,765
License contributions receivable.....	944	6,924
Total current.....	353,599	307,217
Land.....	1,941,489	1,819,110
Total assets.....	\$ 2,295,088	\$ 2,126,327
LIABILITIES		
Accounts payable.....	\$ 507	\$ 2,246
EQUITY		
Equity in land.....	1,941,489	1,819,110
Fund balance.....	353,092	304,971
Total liabilities and equity.....	\$ 2,295,088	\$ 2,126,327

(See accompanying notes to the financial statements)

AUDITOR'S REPORT

To the Members of the Legislative Assembly
of the Province of Saskatchewan:

I have examined the balance sheet of the Wildlife Development Fund as at March 31, 1980 and the statements of revenue, expenditure and fund balance and change in cash position for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Wildlife Development Fund as at March 31, 1980 and the results of its operations and change in its cash position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

W. G. LUTZ, F.C.A.,
Provincial Auditor.

REGINA, SASKATCHEWAN, August 13, 1980.

NOTES TO FINANCIAL STATEMENTS

March 31, 1980

- Accounting Policies
 - All administrative expenses of the Fund are borne by the Department of Tourism and Renewable Resources.
 - The acquisition cost of land is recorded as a current expenditure of the Fund in the year the land is purchased. To maintain accountability the cost of the land is also recorded as an asset on the balance sheet with an equal amount being recorded in the accounts as equity in land.
- Establishment of the Fund

The Wildlife Development Fund was created under authority of Section 62 of The Game Act, R.S.S. 1978, and is continued under The Department of Tourism and Renewable Resources Amendment Act 1979, for the purpose of providing a program of land acquisition and management intended to prevent the continual reduction of wildlife habitat and wildlife population in the agricultural area of the Province.
- Licence Fee Contributions

The annual amount to be paid to the Wildlife Development Fund is to be equivalent to such portion of each hunting licence fee collected as determined by the Lieutenant Governor in Council.

WILDLIFE DEVELOPMENT FUND

STATEMENT OF REVENUE, EXPENDITURE AND FUND BALANCE

Year Ended March 31, 1980

(with comparative figures for the 1979 year)

	1980	1979
Revenue:		
Contributions — Government of Saskatchewan — licences (Note 3)	\$ 225,162	\$ 220,075
Interest income	24,558	17,401
Field permits and leases	12,180	7,538
	<u>261,900</u>	<u>245,014</u>
Expenditure:		
Saskatchewan Wildlife Federation contractual services	22,000	27,000
Land purchased	122,379	193,025
Research projects	69,400	111,832
	<u>213,779</u>	<u>331,857</u>
Excess of revenue over expenditure (expenditure over revenue)	48,121	(86,843)
Fund balance, beginning of year	304,971	391,814
Fund balance, end of year	<u>\$ 353,092</u>	<u>\$ 304,971</u>

(See accompanying notes to the financial statements)

STATEMENT OF CHANGE IN CASH POSITION

Year Ended March 31, 1980

(with comparative figures for the 1979 year)

	1980	1979
Receipts:		
Contributions — Government of Saskatchewan re licenses (Note 3)	\$ 231,193	\$ 186,885
Investment maturities	1,033,231	889,721
Interest received — bank	743	668
— investments	22,312	15,697
Leases	4,584	2,024
Field permits	7,596	5,514
Total cash provided	<u>1,299,659</u>	<u>1,100,509</u>
Disbursements:		
Saskatchewan Wildlife Federation contractual services	22,000	27,000
Ecological Research Study	62,150	104,066
Eyebrow Lake Research Project	9,041	12,464
Deer habitat purchases — land	122,379	193,025
Investments purchases	1,061,579	741,776
Total cash applied	<u>1,277,149</u>	<u>1,078,331</u>
Excess of receipts over disbursements	22,510	22,178
Cash on hand, beginning of year	57,528	35,350
Cash on hand, end of year	<u>\$ 80,038</u>	<u>\$ 57,528</u>

(See accompanying notes to the financial statements)

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